



LEADING MARKET RESEARCH PLATFORM SPINS OFF SERVICES ARM

Deal snapshot

- Oaklins' media specialist team in New York acted as the exclusive investment banking advisor on the sale by Vision Critical Communications Inc. (Vision Critical) of its North American Research & Consulting division (VCR&C) to MARU Group, a UK-based market research firm backed by Primary Capital Partners, a leading European private equity firm.
- Based in Vancouver, Canada, Vision Critical provides a cloud-based customer intelligence platform that allows companies to build engaged, secure customer communities they can use across the enterprise for ongoing, real-time feedback and insight. Designed for today's always-connected, social and mobile-savvy customer, Vision Critical's technology helps large enterprises discover what their customers want so they can deliver what they need. The company's technology is used by more than 700 high-performing global enterprises, including Adobe, DEWALT and Univision Communications Inc. Vision Critical is Canada's 16th fastest growing software development company, according to PROFIT magazine's PROFIT 500. It is also one of the top five SaaS companies in Canada, according to Branham300.
- MARU Group is a customer intelligence information and insight services firm operating in multiple countries. Founded in 2016, MARU Group's core area of expertise is providing fast and strategic customer feedback to corporations through a variety of technology platforms



What our client said



Scott Miller, CEO, Vision Critical Communications Inc., Canada

"We are embarking on the next logical step in Vision Critical's evolution, from our pioneering creation of insight communities to defining the future of customer intelligence inside the enterprise. This transaction enables Vision Critical to deliver a more comprehensive and integrated customer intelligence platform for our customers on which strategic partners like MARU/VCR&C will deliver a complete, world-class research consulting experience."



Our role in the transaction

- Oaklins' media team in New York originated the deal.
- The team worked with management to define the marketplace positioning for Vision Critical and prepare the offering memorandum and other materials.
- Over 50 prospective buyers were contacted.
- The team led discussions with all parties and negotiated the deal with MARU Group and Primary Capital Partners.

Market trends and deal drivers

- The internet and digital technology are disrupting how we gather and create insights about customers, markets, partners and other corporate stakeholders. This new reality is transforming the market research industry.
- With startups introducing state-of-the-art platforms for gathering and generating insights, market incumbents are being forced to meet this challenge by either building competing systems or seeking to acquire disruptive startups. At the same time, as in many markets being upended by new technology and investment, too many new players are fighting for too little oxygen.
- The opportunity exists for some to take a lead and grow by acquiring competitors and complementary business platforms.

M&A valuation aspects

- VCR&C enjoys considerable scale and profitability.
- VCR&C's niche—customer insight and experience—is witnessing rising global demand.
- Vision Critical, the most trusted brand in customer insight platforms, is eager to work closely with VCR&C following the spin-off.
- The senior VCR&C team is among the most respected consultants in the industry.

Oaklins industry expert



✉ **Ken Sonenclar**, Managing Director, Oaklins, USA

Ken leads the organization's engagements across the market research industry. Prior to investment banking, Ken spent more than a decade in market research, first at Gartner Group and later as co-founder and CEO of New Science Associates, Inc., a research and consulting firm specializing in artificial intelligence and other advanced information technologies. Recently, he has advised on the sales of Vision Critical R&C to MARU Group, RDA Group to Ipsos and PhoCusWright to Northstar Travel Media, among other transactions.

OAKLINS HAS CLOSED 104 DEALS IN MEDIA IN THE LAST 5 YEARS

Oaklins is the world's most experienced mid-market M&A advisor, with 700 professionals globally and dedicated industry teams in 40 countries worldwide. We have closed over 1,500 transactions in the past five years.