Exposing the Private Parts: Uncovering Information about Private Companies

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Agenda

- Highlight some databases for private company information
 - Not looking at traditional legal databases
 - Focus on financials and number of employees
 - Looking for executives
- Case Studies
- [Not so] Shocking Exposés



Investopedia Definition

A private company is a company with private ownership. As a result, it does not need to meet the Securities and Exchange Commission's (SEC) strict filing requirements for public companies. Private companies may issue stock and have shareholders, but their shares do not trade on public exchanges and are not issued through an initial public offering (IPO). In general, the shares of these businesses are less liquid and the values are difficult to determine.

Directories

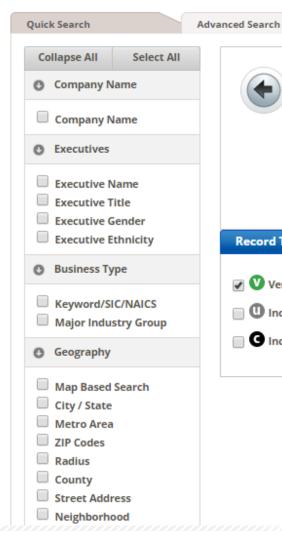
reference USA®

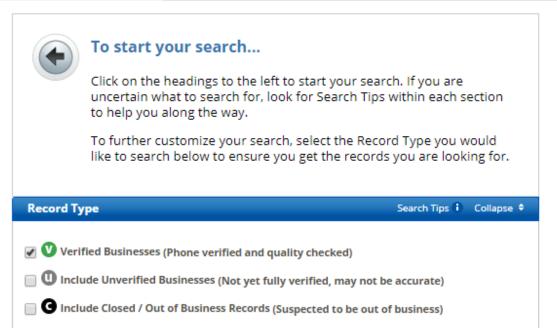
- Owned by InfoGroup (Papillion, NE)
- Sources: public directories
 - Add new business resources from Secretaries of State, utility hookups, real estate, and other public records
 - Look at company websites and news
 - Plus "proprietary methodology"
- Primary data collectors
 - Researchers call the companies to verify/update the data (25+ million annually)
- Add: employee counts, executive data, and sales volume



U.S. Businesses Database

referenceUSA®







reference USA°

Things I (sort of) like

- Many public libraries have a subscription
- It gets to the location level
- Great for building and downloading lists

- Manual updating the set when adding parameters
- The interface can be a bit challenging
- Very basic information on executives
- US and Canada only





- Owned by DatabaseUSA (Omaha, NE)
 - Started by the original founder of ReferenceUSA
- Primary data collectors
 - Public directories, corporate registers, telephone hookups, legal filings, and other public records
 - Call the companies to verify/update the data
 - 15+ Million phone calls per year. Try to reach each company by phone each year.
 - Add web verification plus "proprietary process" of compiling data (triple verification)





- New competitor in primary research
- Triple verification methodology
- Familiar interface to similar products
- Integrating new content

- Manual updating the results when adding parameters
- Very basic information on executives
- Lots of new data can make it confusing
- US and Canada only



Business ProfilesDatabases



- Pitched as a pitched as a sales and marketing tool
- D&B Hoovers bought Avention which had previously been spun off by InfoGroup
- Pioneered the Data Universal Number System (D-U-N-S Number)
 - Unique nine-digit identifier for businesses
 - Used for credit decisions
 - Number for each physical location of your business



Support

Search & Build a List



Build a Company List

Build a targeted list of companies using over 175 search and segmentation filters.



Q

Browse News

Search news articles from over 18,000 regional and international publications.



Find Contacts

Build an actionable contact list using 200 search and segmentation filters.



Research Industries

Understand the markets that are most important to your business.



Explore Triggers

Monitor actionable business events that represent selling opportunities and significant developments.



Analyze Markets

Read in-depth Market Research and Analysts' Reports providing forecasts, trends and analysis on a regional and global scale.





- Big company with lots of resources
- Great global coverage
- Long-time experience
- Easy to use/download
- Brand recognition
- Strong search engine
- Conceptual search

- Price might be an obstacle
- Strong brand could become a detriment
- Default sort by number of employees

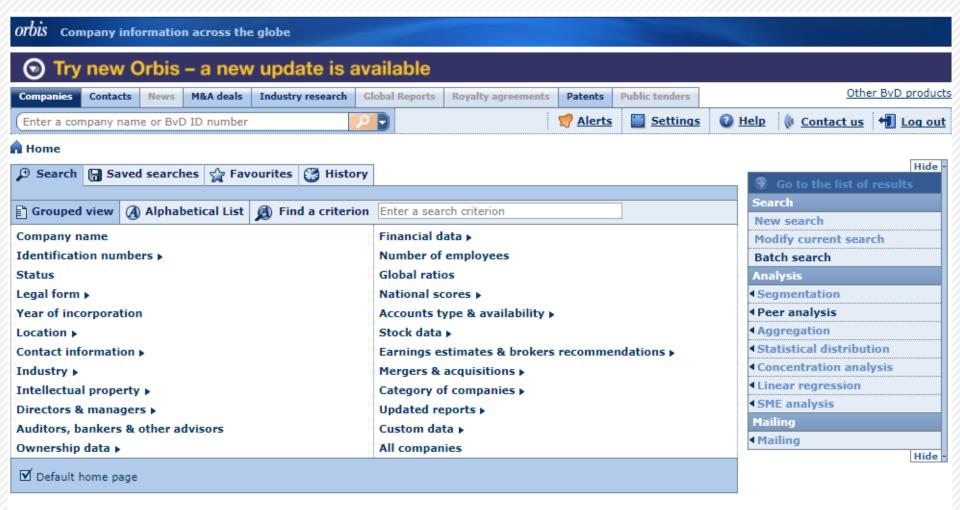


Shocking Exposé #1

Only a few companies are doing systematic primary research on private companies in the US.



- Owned by Bureau Van Dijk (Belgium) which is now a subsidiary of Moody's Analytics
- Purchase US Private company data from Cortera
 - Credit info, finance details, news, trends
 - Executive data purchased from directories and supplemented with annual reports
- European and Asian data collected from tax and regulatory entities





- Great global coverage
- Data sources are reliable
- Query tool is powerful
- Great for building and downloading lists

- Interface can be challenging
- Getting a dataset of value might take several iterations
- Price might be an obstacle





- Founded in 2011
- Collect data in-house
 - Technology-assisted data gathering
 - Crawl regulatory filings, industry-specific publications, news, and more
 - Use algorithms and humans to refine and validate
- Focus on financial data for major private companies

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Saved Searches

Watchlist

All Notes

My Reports

Advanced Searches

Private Companies

Investors

VC Fundings

M&A Deals

PE Deals

Resources

Knowledge Bank

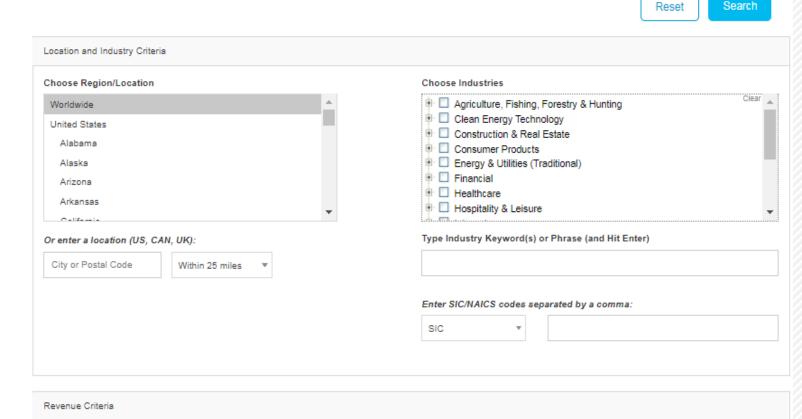
Research Blog

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Private Company Advanced Search

Tip: Select multiple search options while holding the Control (Windows) or Command (Mac) key and clicking the desired selection.



Choose Revenue Growth Rate

Go

Choose Annual Revenues



- Excellent data source for medium and large companies
- Query tool is intuitive and powerful
- Have own classification system to capture new technologies

- Not good for small private company research
- US Focus
- Does not focus on executives
- Price may be an obstacle



S&P GlobalMarket Intelligence

- S&P Capital IQ formed in 2001, eventually merging with McGraw Hill financial and SNL Financial to become S&P Global Market Intelligence (2016)
- Added analytics and proprietary research from millions of sources
- Offices in US, UK, and Hong Kong
- "Distribute" their data to several other products (ie Mergent and Bloomberg)



S&P GlobalMarket Intelligence





- Big company with lots of resources
- Long-time experience
- Brand recognition
- They name sources when applicable (ex. DOL form 5500)

- Price might be an obstacle
- Strong brand could become a detriment
- I can't keep up with their many names and branding



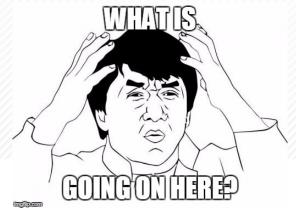
Case #1 Company Profile Swagelok Company

Dun & Bradstreet One-Stop Reports for Swagelok Company

Swagelok Company Corporate Overview Sales USD(mil): Location Incorporation Date: 1947 29500 Solon Rd Assets USD(mil): Company Type: Private Parent Solon, OH, 44139-3474 **Employees:** 3,000 **Quoted Status:** Not Quoted Cuyahoga County D-U-N-S® 00-418-5906 **President Human Resources** Michael United States Number: Services, Swagelok Biopharm Sullivan Services, President: 227612 KevIDSM: Industry: Miscellaneous Tel: 440-248-4600 Fabricated Products Fax: 440-467-5000 www.swagelok.com

usiness Demographics	referenc	eUSA*	Collapse	
Location Employees	600	Location Sales Volume	Not Available	
Corporate Employees	4,800	Corporate Sales Volume	\$1,800,000,000	
Type of Business	Private	Location Type	Headquarter	
Affiliated Records	79	Affiliated Locations	79	

Financial Information (Currency: Reported Currency, in mm)				
Total Revenue		-		
Gross Profit	S&P Global Market Intelligence	-		
Net Income	Warket intettigence	-		
U.S. Number of Employees 2015		4,095		
* Hover over data point numbers for date and source.				





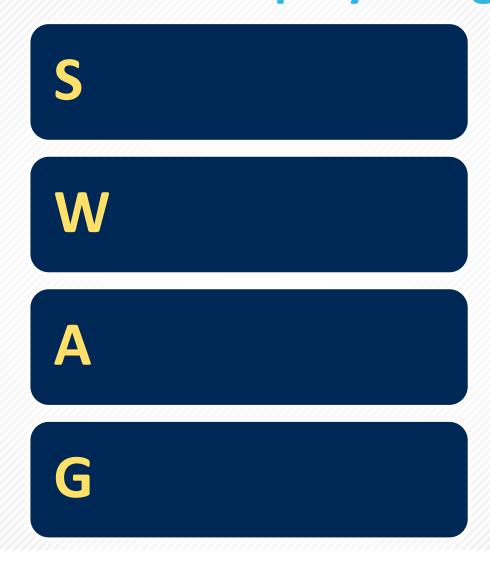
Swagelok Comp To ensure that you're viewing PrivCo's comp

CHARTS, FINANCIALS, & STA

A CONTRACTOR OF THE CONTRACTOR	Income	2016	
1000 MM	Statement		
cevenues \$2,000 MM	Revenues	\$2,000 MM	
		2016	
Employees 2015	Employees	2015	

Shocking Exposé #2

Revenue and Employee Figures



Revenue and Employee Figures

Somehow

Weighted

Algorithmic

Guestimates

M&As Private Equity Venture Capital

Investopedia Definitions

- Venture capital is financing that investors provide to <u>startup</u> companies and small businesses that are believed to have <u>long-term</u> growth potential. Venture capital generally comes from well-off investors, <u>investment</u> <u>banks</u> and any other financial institutions.
- Private equity is capital that is not noted on a public exchange. Private equity is composed of funds and investors that directly invest in <u>private companies</u>, or that engage in <u>buyouts</u> of public companies, resulting in the <u>delisting</u> of public equity.



- Founded in 2007 by previous founder of VentureSource (Dow Jones)
- Acquired by Morningstar in Nov 2016
- Collect data in-house
 - 2-step process
 - Secondary: web crawlers & SEC documents
 - Primary: quarterly surveys, sometimes phone and email
 - C-level executive data collected through press releases, websites, other sources



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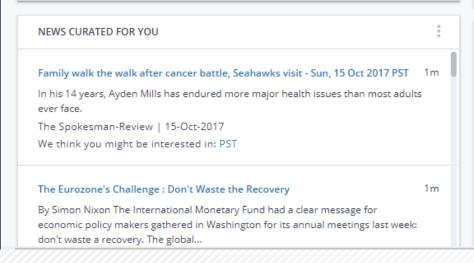
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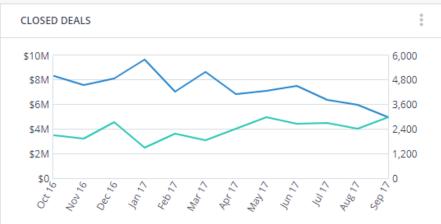
Dashboard

Add widgets



RECENT DEALS		* *
Company	Туре	Date
Barrington Strategic Wealth Manag	Merger/Acquisition	13-Oct-2017
Beauty Bakerie Cosmetics Brand	Seed Round	13-Oct-2017
Biom'Up	IPO	13-Oct-2017
CarGurus	IPO	13-Oct-2017
Chaayos	Early Stage VC	13-Oct-2017
View All (21,973)		



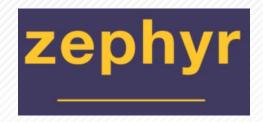




- Lots of value-add to the company profiles
- Interface is intuitive
- Lots of deal tracking charts, graphs, etc.
- Morningstar content is being added to platform

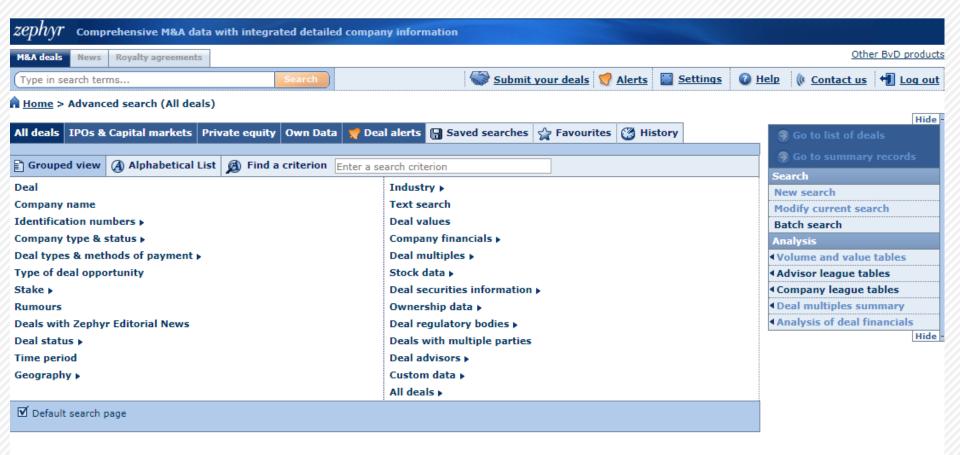
- Data is updated when they discover something
- Price might be an obstacle
- Not sure what recent acquisition means long-term

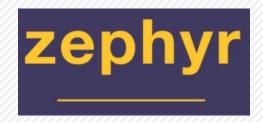




- Owned by Bureau Van Dijk (Belgium) which is now a subsidiary of Moody's Analytics
- Data collected in-house
 - Stock news, press releases, web crawlers, league tables put out by investment banks
 - Surveys and voluntary submissions by deal makers and law firms who complete the deals
 - Teams in UK and Singapore collecting international data







Things I (sort of) like

- Global coverage
- No threshold on minimum deal amount
- Search is powerful
- Work with law firms to understand deal structures

Things I (sort of) don't like

- Interface can be challenging
- Getting dataset of value might take several iterations
- Price might be an obstacle



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My PrivCo

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My Reports

Venture Capital Funding Search

(Includes investments into private companies by venture capital firms, angel investors, startup incubators, etc.)

Tip: Select multiple search options while holding the Control (Windows) or Command (Mac) key and clicking the desired selection.

Reset

Search

Advanced Searches

Private Companies

Investors

VC Fundings

M&A Deals

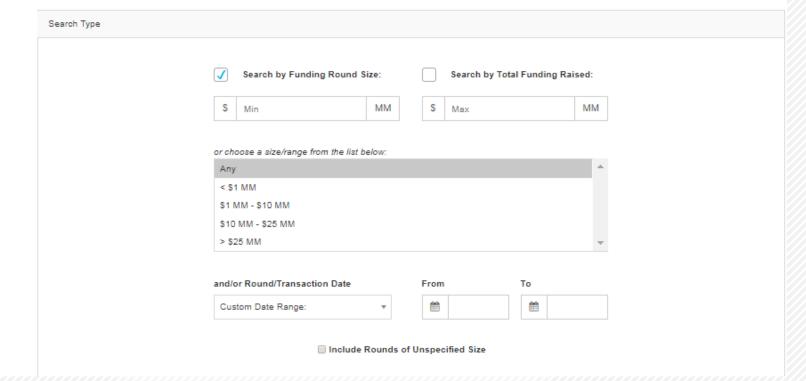
PE Deals

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Things I (sort of) like

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Things I (sort of) don't like

- Not applicable for small private company research
- US focused
- Does not focus on executives



Case #2 Private Equity & VC Deals OnCore Golf Technology

Deal #4: Early Stage VC, \$0.14M, Completed; 24-Aug-2014

Business Status

VC Round 2nd Round Raised to Date 6 \$0.39M Deal Types Early Stage VC Total Invested Equity Deal Amount \$0.14M Total Invested Capital Deal Status Completed CEO/Lead MGT Deal Date 24-Aug-2014

\$0.14M \$0.14M Keith Blakely in Buffalo, NY

Startup

Deal Synopsis

The company raised \$140,000 of venture funding from The Angel Capital Group and other undisclosed investors on August 24, 2014.



[‡] Not necessarily a summation of individual debt figures

** Does not include grant funding

E Estimated

Deal Details

Financing Status

Financing Source

1 Investor - The Angel Capital Group (Rachael Qualls)

Venture Capital-Backed

Venture Capital

The Angel Capital Group

Investor Name

The Angel Capital Group

Lead/Sole Comments

Yes

Lead Partner: Form of Payment:





Board Members & Observers (3)

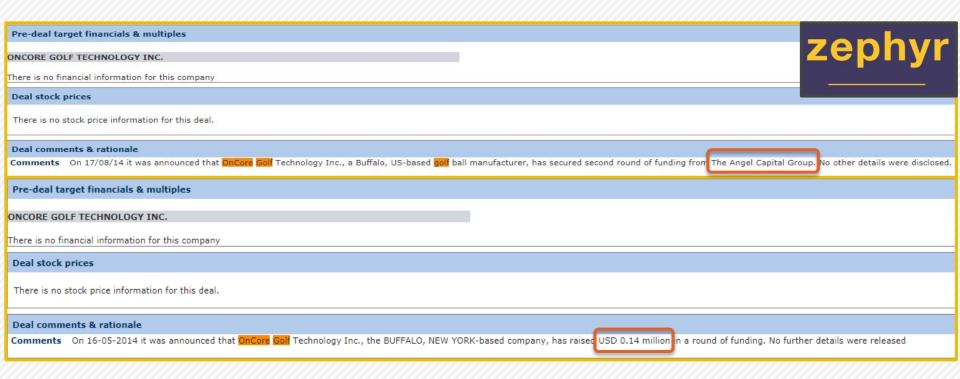
Current Board Members (3)

١	Name	Title	Representing	Role	Since	Contact
۱	Keith Blakely	Co-Founder & Chairman	OnCore Golf Technology	Co-Founder & Chairman	Jan 2011	└ ☑ in
۱	Mark Zogaria	Chief Financial Officer	Z80 Labs	Board Member	Mar 2015	
۱	Peter Grum	Board Member	OnCore Golf Technology	Board Member		€ 🖂 🛅
1						

Deal History (6)

#	Deal Type	Date	Amount	Raised to Date	Pre-Val	Post-Val	Status	Stage
6	Later Stage VC	15-Mar-2016	\$0.53M	\$2.81M			Completed	Generating Revenue
5	Later Stage VC (Series AA)	12-Mar-2015	\$1.60M	\$2.29M			Completed	Generating Revenue
4	Early Stage VC	24-Aug-2014	\$0.14M	\$0.39M			Completed	Startup
3	Seed Round	27-Nov-2012	\$0.25M	\$0.25M			Completed	Startup
2	Angel (individual)	13-Sep-2012					Completed	Startup
1	Accelerator/Incubator						Completed	Startup









Shocking Exposé #3

You are only going to find what the company is required or chooses to release

- Unless it does so by accident
- Unless it gets sued

Case #3 Executive Profile

Arthur F Anton
Chairman and CEO, Swagelok Company



Art Anton • 3rd

CEO at Swagelok

Swagelok • Case Western Reserve University - Weatherhead School of Management Cleveland/Akron, Ohio Area • 500+ &

Send InMail

Experience



CEO

Swagelok

Oct 2012 - Present • 5 yrs 1 mo



Partner

Ernst & Young

Jan 1980 - Aug 1998 • 18 yrs 8 mos

Education



Case Western Reserve University - Weatherhead School of Management Master of Business Administration (M.B.A.)

\$139/Year - Unlimited CPE

2-Year Program- Fast, easy CPE courses in accounting, tax - instant certif



9

Transform Your Business

Proven methods from a Turnaround Expert to inspire great performance.

People Also Viewed



Jessica Hiner • 3rd Regional Director



Anthony De Luca • 3rd Director of Sales & Marketing at Swagelok Northern California



Andrew Curtiss • 3rd
Director, Human Resources and HRIS at
Swagelok



Connor Herr • 3rd Marketing Director

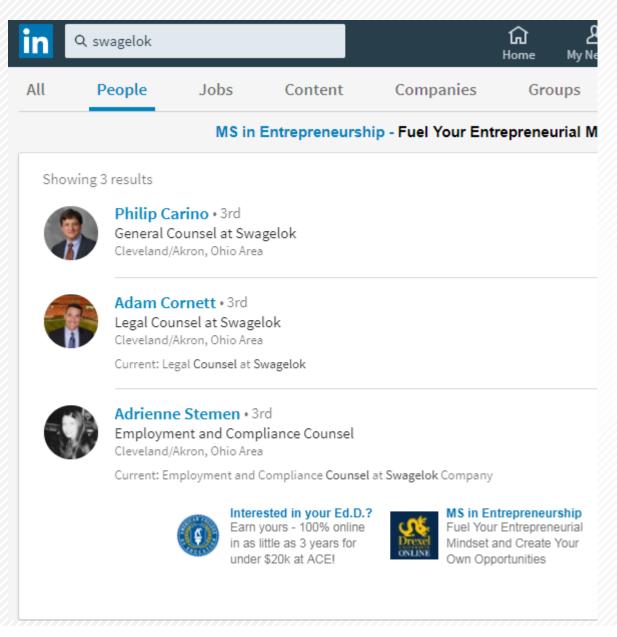


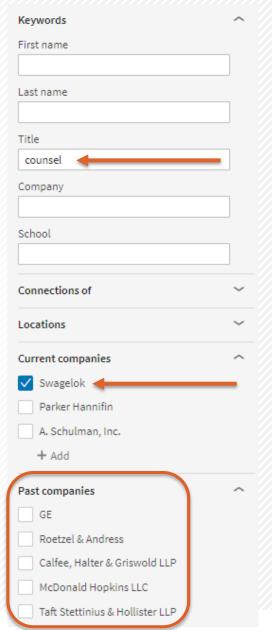
Christine Kemmerling • 3rd Director, Customer Service at Swagelok

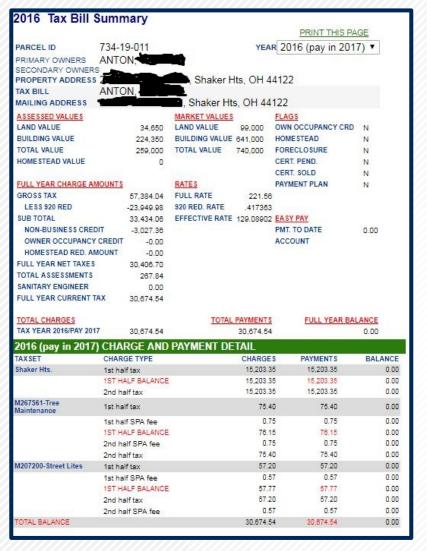


Thomas Lozick • 3rd Executive Vice President at Capital Valve & Fitting Company











Forest City names Swagelok CEO Arthur Anton to its board



By Michelle Jarboe, The Plain Dealer

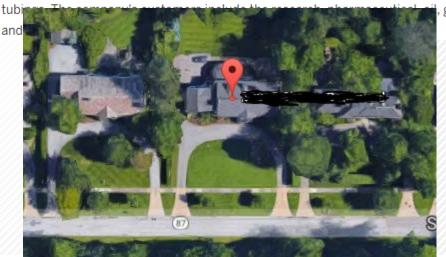
Email the author | Follow on Twitter
on October 01, 2010 at 10:04 AM, updated October 01, 2010 at 10:15 AM

comments

CLEVELAND, Ohio -- Forest City Enterprises Inc. is adding the president and chief executive officer of Swagelok Co., a manufacturer based in Solon, to its board.

The real estate company, based in Cleveland, said Arthur Anton has accepted the appointment, which starts today. Anton will stand for election at Forest City's annual meeting of shareholders in June.

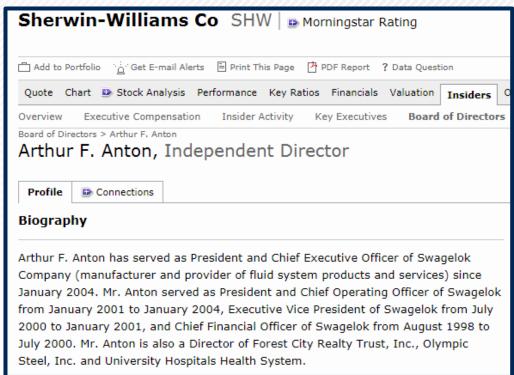
Swagelok, a privately-held company with revenues of approximately 1.3 billion designs and makes components for fluid and gas systems, connectors, valves and







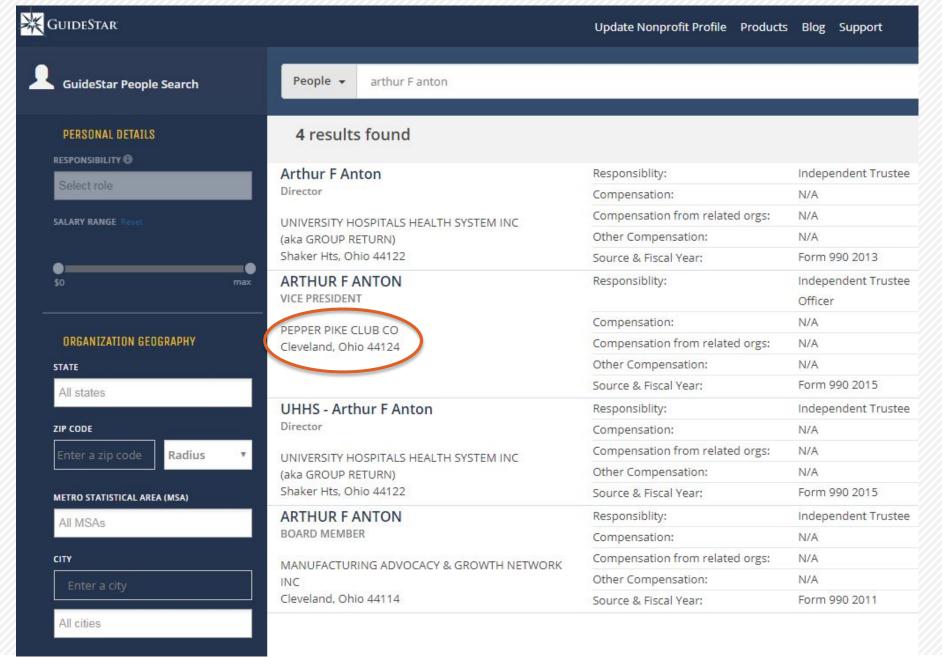




Mr. **Art Anton** and Mrs. **Carol Anton** established The Arthur F. and Carol M. Anton Scholarship Fund for the purpose of attracting highly-qualified students from ethnically underrepresented groups to The University of Akron to study engineering. A student Source: University of Akron, College of Engineering.

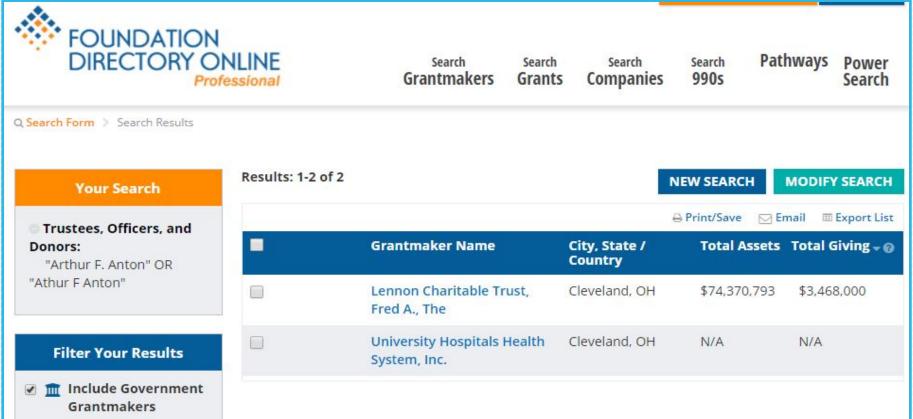
https://www.uakron.edu/engineering/support-the-college/anton-scholars.dot











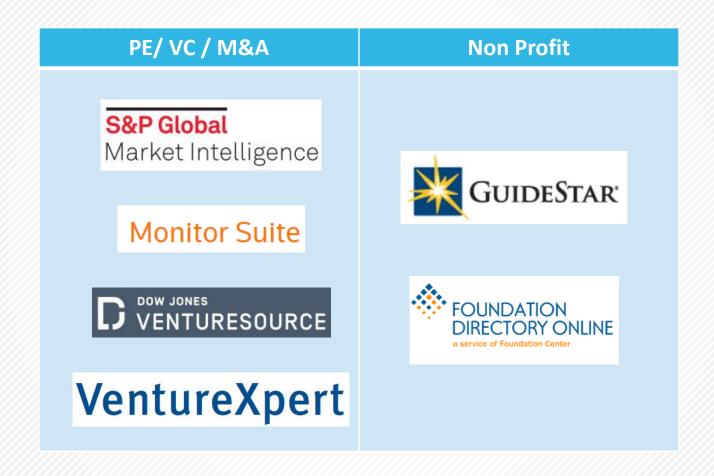
Shocking Exposé #4

Executives (and everyone else) have some footprints that can be tracked

Other Sources to Consider



Other Sources to Consider





- Ross, Celia (2012). Making Sense of Business Reference: A Guide for Librarians and Research Professionals. American Library Association, ISBN: 978-0838910849. https://tinyurl.com/yb49aywc
- Brown, Scott, Oracle Corporation. How to Research Corporate Structure for Non-Public Companies, (2017 Sept 14). SLA Competitive Intelligence Webinar. https://www.youtube.com/watch?v=bljY_P1Lxcc

MAALL, LLAW, MichALL, MALL, and CALL 2017 Joint Annual Meeting

Better Together

Exposing the Private Parts: Uncovering Information about Private Companies

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