



*“Thank you very much for helping me complete the sale in the most incredibly fast and efficient way.”*



## Online Coaching Platform, JigsawBox, sold to Tnui Capital

JigsawBox is a hosted online platform that enables coaches, consultants and trainers to package up their expertise and deliver it online to multiple customer groups. Suitable for sole traders to companies with several coaches or trainers, the platform is flexible and intuitive.

The Company's founder, Nicola Bird, is a qualified trainer, coach and NLP Practitioner. She created JigsawBox as a way for her clients to access her expertise online in a flexible and affordable way, whilst leaving her free to concentrate on growing her business, travelling and spending time with her young children.

Incorporated in 2009 the company grew quickly, creating a strong network of Joint Venture Partnerships and Affiliates and receiving recommendations within the industry. It developed a large contracted client base, particularly in the USA and UK where online coaching is well established.

As an online business the company was managed by a small team, allowing Nicola more time to pursue other ventures. Having founded and built the company to a position of sustained growth, in 2014 Nicola decided that the time was right to sell the business.

## STATS

**263**

Companies Profiled and Contacted

**15**

Potential Acquirer Meetings

**8**

Offers Received

## *The Transaction*

She approached Evolution CBS, having been referred by a friend who had worked with Evolution previously. Having met the Evolution team, Nicola instructed us to conduct the sale of the business.

The first stage of our process is a “Discovery” meeting where our project team gets together with the client to understand the company, not purely from a historical financial perspective, but its business structure and strategies. By so doing, they are able to explore the potential of the company to a new owner, which in turn enables them to identify prospective acquirers which would have a “strategic fit”.

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*The successful bidder was a technology and training group which was actively looking for an online platform to consolidate its sales and marketing activities throughout the group.*

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The most successful sales result when the buyer and seller are both able to see the future of the business under new ownership.

Within two months, Evolution had completed a detailed research programme, profiling 132 potential acquirers, and prepared the Information Memorandum and Teaser documents.

The company was taken to market in June, receiving an extremely positive response. Following exploratory meetings with 15 companies, 8 offers were received. The successful bidder was a technology and training group which was actively looking for an online platform to consolidate its sales and marketing activities throughout the group.

However, as it progressed through due diligence, the transaction began to stall. During this time Nicola's other interests took precedence over JigsawBox and the company's forecast growth failed to materialise.



When the initial buyer withdrew from the transaction Nicola took the business off the market, intending to address the problems that had arisen.

Unfortunately, other circumstances prevailed and she was unable to allocate the time necessary to turn the business around.

## *The Challenge*

In August of this year Nicola contacted Evolution to explore the possibility of putting the business back on the market. However, we were advised that a sale had to be concluded in an incredibly short time scale of 6 weeks.

We accepted this challenge and, having revised the marketing documents, went back to market. Within 3 weeks one of our contacts, Tnui Capital, entered into negotiations to acquire JigsawBox.

Nicola accepted their offer and the transaction was concluded within 6 weeks of going to market.

Tnui Capital has a large network of podiatrists and locums and plans to use the JigsawBox platform to enable them to develop their businesses online, in much the same way as Nicola had done for coaches.

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*One of the strengths of a good business sales adviser is having a large number of contacts within the M&A industry*

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We were delighted to receive this glowing testimonial from Nicola:

*“Just wanted to say a big thank you very much to you all for helping me complete the sale and doing so in the most incredibly fast and efficient way.  
A big well done, I will be referring you all onto others.”*