



Alta Sierra Capital

		<u>Private Equity</u>	<u>Strategic</u>
<u>Motivation</u>	Entrepreneurship and desire to build a company	Profit	Capitalize on Synergies
<u>Value Creation</u>	Growing the business organically, improving financial management, and implementing best practices to increase operational excellence	Significant cost cutting, adding debt, and bringing in a new team	Integration with cost cutting and headcount reductions
<u>Terms</u>	Flexible	Strict	Protective
<u>Time Horizon</u>	Not pre-defined. Focus is on the long-term growth and success of the business	Typically 3-5 Years	Long-Term
<u>Source of Capital</u>	"Patient Capital" coming from serial entrepreneurs, high net worth individuals, and successful operators	Institutional, such as pensions and asset management firms	Corporate profits, supplemented by debt and equity financing
<u>Commitment</u>	Dedicated Management/Ownership focused on maintaining and building relationships while growing the company	Part of a diversified portfolio	One part of a much larger entity
<u>Owner's Role / Legacy</u>	Defined by Owner	Strictly defined and limited	Company is absorbed and owner becomes an employee