

# Rapid Business Assessment & Roadmap (RBAR)

## CONTACT INFORMATION



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## WHY RETAILERS / CONSUMER PRODUCTS COMPANIES NEED THIS NOW!

- COVID-19 has created a rapidly changing business landscape that has proven at best, extremely challenging, and at worst, devastating for many retailers and branded consumer product companies
- While some companies have successfully pivoted to meet these new challenges, others are struggling to stabilize their business
- We believe executing a roadmap, informed by sound analysis and experience, will make a big difference in companies' near-term viability and performance
- RBAR is an intense ~10-week in-depth assessment to provide you with that roadmap, where opportunities have been identified and prioritized to help you Stabilize, Optimize and Grow your business
- RBAR is most effective for businesses with revenue of over \$20 million and can be tailored to the unique needs of each client

## PHASES OF THE RAPID BUSINESS ASSESSMENT AND ROADMAP

	1	2	3		
	Phase I: Assessment		Phase II: Opportunity Identification		Phase III: Integrated Roadmap
TASKS	<ul style="list-style-type: none"> <li>• Conduct interviews</li> <li>• Gather financial/operational data</li> <li>• Perform initial review</li> </ul>	<ul style="list-style-type: none"> <li>• Translate hypotheses into opportunities through additional analysis</li> <li>• Create dollar range estimates for each opportunity</li> <li>• Structure opportunities to address the business current performance stage:</li> </ul>	<ul style="list-style-type: none"> <li>• Prioritize opportunities</li> <li>• Develop integrated roadmap</li> <li>• Update pro formas</li> </ul>		
ANALYTICS	<ul style="list-style-type: none"> <li>• ROIC and Revenue Trees</li> <li>• Root causes summary</li> <li>• Rolling 13-WCFF</li> <li>• Revenue and expense baseline</li> <li>• Competency gaps</li> <li>• Initial hypotheses to <i>Stabilize, Optimize and Grow</i> the business</li> </ul>	<p><b>STABILIZE</b> <i>Get to near cashflow breakeven or better</i></p> <ul style="list-style-type: none"> <li>• Rapid expense reduction</li> <li>• Revenue quick hits actions</li> <li>• Working capital actions</li> <li>• Other cash conservation actions</li> </ul>	<p><b>OPTIMIZE</b> <i>Strengthen the core business</i></p> <ul style="list-style-type: none"> <li>• Merchandise mix</li> <li>• Organization structure</li> <li>• Processes and IT</li> <li>• Indirect spend</li> <li>• Sales channels operations &amp; footprint</li> <li>• Vendor management</li> <li>• Logistics</li> </ul>	<p><b>GROW</b> <i>Increase revenue and expand the business</i></p> <ul style="list-style-type: none"> <li>• Core revenue drivers</li> <li>• New sources of revenue</li> <li>• Marketing</li> <li>• Pricing &amp; promotions</li> <li>• Strategic planning</li> <li>• M&amp;A considerations</li> </ul>	<ul style="list-style-type: none"> <li>• Prioritize and categorize key initiatives</li> <li>• Provide high-level integrated roadmap</li> <li>• Provide updated financial pro formas</li> </ul>
TIME	~ 4 weeks	~ 4 weeks		~ 2 week	

- **Phase I – ASSESSMENT (~ 4 weeks)**
  - Analyze ROIC & Revenue Trees
  - Establish Baseline Expense
  - Identify Competency Gaps
- **Phase II – OPPORTUNITY IDENTIFICATION (~ 4 Weeks)**
  - Stabilize – Get to cash flow Break-even or Better
  - Optimize – Strengthen Core Business
  - Grow – Increase Revenue and Expand the Business
- **Phase III – INTEGRATED ROADMAP (~2 Weeks)**
  - Prioritize Opportunities
  - Develop Integrated Roadmap
  - Update Pro Forma Financials

# Consumer Growth Partners – BMas & Partners Team

## **Richard Baum – Consumer Growth Partners**



Richard is the Managing Partner of Consumer Growth Partners (CGP), a private equity investment and advisory firm with an exclusive focus on middle-market specialty retail and non-perishable branded consumer products companies.

Prior to co-founding CGP in 2005, Mr. Baum spent more than 15 years as a leading sell-side equity research analyst at Sanford Bernstein, Goldman Sachs and Credit Suisse. He covered over 40 companies and was involved in numerous IPO's including Gymboree, Talbots, Intimate Brands, Abercrombie & Fitch, Lifetime Fitness, Build-A-Bear Workshop and Cabela's. Previously, He led secondary offerings for Urban Outfitters, Fila, Zale's, and Finlay Enterprises. Mr. Baum spent six years in the merchandising organization at Bloomingdale's. He began his career as a strategy consultant with The Boston Consulting Group.

Mr. Baum currently serves as Chairman of the Board of Harris Originals, Inc. and as a Board Director for Factory Connection, Inc. He recently stepped down as a board director of Vera Bradley, Inc. (NASDAQ: VRA) after nine years. He is also President of the Retail Marketing Society, a not-for-profit organization that focuses on leading edge topics of interest to the broad retail community.

Mr. Baum earned a BA degree in Economics from the University of Michigan where he graduated magna cum laude with Phi Beta Kappa honors and a JD degree from Harvard Law School.

## **Liz Dunn – Consumer Growth Partners**



Liz is the founder of strategic consultancy Talmage Advisors. She has over 20 years of experience working with retailers and brands in strategic planning/implementation, equity research and investment banking. Liz also founded retail analytics platform Pro4ma. Liz is an Independent Director on the GameStop Board of Directors.

Prior to founding Talmage, Ms. Dunn was an equity research analyst covering the specialty retail, department store, branded apparel, footwear and luxury sectors. During this time, she covered over 40 publicly traded companies and was involved with IPO's for Lululemon Athletica, ULTA Salon, Cosmetics & Fragrance and Michaels Stores.

Prior to her career in equity research, Liz held finance and strategy roles at Gap Inc. and Liz Claiborne. She began her career as a member of the Consumer Investment Banking group at Bear Stearns & Co. where she assisted in both financing and M&A transactions including the sale of Nine West to Jones Apparel Group. Ms. Dunn graduated from Spelman College with a BA in Economics.

## **Bernardo Mas – Bmas & Partners**



Bernardo is the founder of strategy and turnaround consultancy BMas & Partners. He is a seasoned executive with 20 years of experience in retail, consumer goods and the cannabis industry, with a proven record of helping companies grow their top and bottom lines. He brings deep expertise in business and growth strategy, turnaround execution and operations improvement.

Prior to founding BMas & Partners, Bernardo was a Senior Director at consultancy AlixPartners where he advised retailers and private equity clients on operations improvement, turnaround and transformation programs.

Prior to AlixPartners, Bernardo was VP of Corporate Strategy & International for Ann Taylor where he led the brand's international operations and was responsible for identification and execution of growth initiatives. He also spent several years working in the Strategy & Corporate Development team of Saks Fifth Avenue.

As a consultant with Deloitte Consulting and Arthur D. Little, he advised clients in the consumer goods and industrial space on issues of business strategy, helping to identify over \$300MM of incremental growth.

Bernardo holds a bachelor degree in Economics from Universidad Católica Andres Bello in Caracas, and an MBA from Emory University with concentration in Finance. He is bilingual English-Spanish and conversational in Italian.