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CASE STUDY

Osborn Hoffman Sold to GE

CHALLENGE

Osborn Hoffman was a well-established and respected supplier of central station receiving equipment. The two founders and co-owners, Dr. Edwin Hoffman and Dr. Paul Osborne, wanted to sell the business after 20 years of dedication to building a great reputation. They did not want to stop working immediately, but phase out their involvement after the transition period while enjoying the fruits of the labors and traveling. The owners needed to find the most logical buyer, while also negotiating an employment agreement. The challenge was not identifying likely buyers for their quality product and business, but getting a fair price for a small company in a market environment focused on mega-deals and hot technologies.

SOLUTION

Sandra Jones and Company was engaged because the firm knew the Osborn-Hoffman technology, their competitors, and the evolution occurring in the central station market. A short list of likely strategic prospects was developed. The list included control panel manufacturers without their own central station receiving equipment. Even though the list of potential buyers was comprised of companies the owners knew, Drs. Hoffman and Osborne knew that having SJCO negotiate on their behalf would maximize their results. The search was implemented and extensive discussions took place yielding only one interested, preoccupied buyer.

RESULT

SJCO found a champion within the GE organization whose sales would be directly impacted. Approximately six months from the original contact by Osborn-Hoffman owners, the buyer was found and the sale was closed. SJCO also found and worked with legal council needed to optimize the owners' tax position. SJCO negotiated employment contracts for the two principles of the company. With the expertise of SJCO, Osborn-Hoffman owners received 20% more than anticipated, the phased exit strategy they desired, and a trouble-free and well executed transaction.

REFERENCE

See letter from Edwin Hoffman, Osborn-Hoffman, Founder.



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June 15, 2001

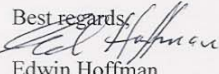
Sandra Jones
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Dear Sandy:

Thank you very much for your assistance in arranging for the acquisition of our company. Barely half a year has passed since we first met and talked about the possibility.

We had not set a timetable, but in just a few weeks your knowledge of the industry and the needs of potentially interested parties resulted in the generation of a list of prospective buyers. Your input helped us to identify the best prospects and your negotiating skills were invaluable in the discussions.

The deal was closed quickly and with a minimum of difficulty. We appreciate your work and would recommend you very highly to anyone in the field

Best regards,

Edwin Hoffman
President.

Edwin Hoffman

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