

Citrin Cooperman is growing a successful TAS practice, one transaction at a time



Sylvie Gadant of Citrin Cooperman. PHOTOS BY AARON HOUSTON/NJBIZ

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Key Executive:

Sylvie Gadant, CPA, Partner and Practice Leader, Transaction Advisory Services

Product / Service: A nationally-recognized full-service accounting, tax, and business advisory firm

Year Founded: 1979



When Partner, Sylvie Gadant, a seasoned private equity professional, joined Citrin Cooperman as the practice leader of Transaction Advisory Services (TAS), the firm was fully aware that this was a game changer for their Financial Services Practice.

What is Transaction Advisory Services? In the simplest terms, a business transaction takes place when one business or individual wants to buy or sell a business, or its assets. An example of a business transaction would be the merger or acquisition of a company. With a deep understanding of the issues surrounding a transaction, an advisory team can make all the difference in optimizing the outcome for the client. The firm's TAS professionals advise strategic buyers, sellers, and investors through every stage of the transaction lifecycle.

Unlike some of the other firm practices, TAS business is not repeat business, unless it is for a private equity fund or an independent sponsor, because most companies have very few transactions throughout their lifetime. Thus, new opportunities are created by proactively and consistently nurturing relationships — leveraging these relationships for future business opportunities — and by having a superior product.

"We want to provide 'insightful' data, not just a bunch of numbers and graphs," says Gadant. "We have built our reputation through a history of performance, by validating our data, qualifying risks and opportunities, and explaining how to mitigate those risk," she adds.

Gadant has established herself within the industry by focusing on consistency and the quality of the work, and has developed her

team to deliver the same quality. There is, however, a challenge to being able to do this. As every client and transaction is different, each project and report nuanced. The team needs to fluidly adapt to the nuances of the client. At the same time, the report needs to be consistently outstanding, thus, the process must be uniform, scalable, and teachable to ensure it always looks the same no matter who produced it.

As there isn't a "mold" for this level of quality, this can be a challenge. Fortunately, Gadant has put a marked effort into building team best practices, making it hard to fail and easy to succeed. Team members go through a training process using a detailed manual that outlines the project process and work standards, and provides templates for letters and reports, with room for essential — high-value — content.

Gadant explains, "We truly listen to our clients in order to provide highly-customized reports which specifically address the questions the client has about the deal, without all the fluff." Adding, "Our reports are cleaner and shorter, yet have meaningful content. People don't have time to read — we provide essential data, so all of the information the client reads has value."

Gadant's team has done a phenomenal job of creating visibility within the industry, with numerous industry awards for M&A deals. Additionally, with the rise of Independent Sponsors, TAS is releasing its second annual Independent Sponsor Survey, a one-of-a-kind report providing unique and valuable insight into the industry. The report has created a buzz within the industry and has opened up a lot of doors for the practice.