

Beverage Company's Initial Public Offering (IPO)

US-based beverage company filed to go public with an IPO in July 2021, requiring advisory and consulting services

Client

US-based Beverage Company

Services

Advisory Services & Consulting

Area of Expertise

Accounting & Finance

Industries

Consumer Products

Challenge

A US-based beverage company, with skyrocketing sales growth, initiated plans to go public through an initial public offering (IPO) with the U.S. Securities and Exchange Commission (SEC). Strategic and tactical support was sought to ensure the transaction's success.

Solution

Vaco and MorganFranklin Consulting (MFC), Vaco's global consulting platform, delivered a comprehensive approach to ready the organization for its IPO. Lacking financial statements and formalized accounting policies, procedures, controls, documentation and reporting, the company leaned on our team of Sarbanes-Oxley (SOX) and IPO subject matter experts to design and implement the necessary framework.

We collaborated with the company's CFO, controller, external auditors, legal team, steering committee, and investment bankers to ensure alignment of efforts. Our teams helped achieve audit and SOX readiness and compliance via addressing technical accounting and audit matters, and assessing key business processes, controls, and IT general controls (ITGCs).

Leveraging our instance of Workiva, we documented the company's current state, identified gaps, and developed a plan to quickly remedy the gaps. In addition, we helped produce the Form S-1 and all financial reporting, including the MD&A and footnotes required for the respective SEC filings.

Impact

With extensive IPO and SOX experience, we applied best practices and accelerators to enable the company's successful and rapid six-month transaction to a publicly traded company via the New York Stock Exchange. To ensure the organization remains effective at operating as a public company, we established its accounting infrastructure with a holistic focus – people, process and technology.

Facilitated the rapid transaction
in less than

6 months

keeping the project on time