



Institut für Wirtschaftsberatung Niggemann & Partner GmbH

GERMANY: Meinerzhagen · Berlin · Dusseldorf · Munich

SWITZERLAND: Zollikon

**Expert Advice -
Competent and Independent**





Change is the only constant in the economic process. This requires flexibility. IfW provides high-quality advice for you on coping with all the tasks that arise with upcoming changes, such as:

- Acquisition and sales of companies or corporate shares
- Corporate succession
- Corporate financing
- Advising a company's owner
- Wealth planning and structuring
- Asset monitoring

**Competency
Independency
Confidentiality**





IfW - a team of dynamic, competent and highly motivated partners, consultants and staff since 1978 - jointly working for demanding companies and entrepreneurs.

Assignments are only conducted when the responsible project managers are convinced that the client's objectives can be met.

IfW stands for competency, independency and confidentiality - with consulting services of utmost quality, keen commitment and creativity.

Advising on Company Disposals





There are many reasons to sell a shareholding in a company. A frequent reason is the lack of family succession members. Also strategic considerations, such as industry concentration, profit situation, management potential, product innovations, size of the company or the competitive situation trigger the wish to sell a company.

There are many possible buyers. However, it is important to find the buyer, who is able to fulfil the seller's requirements. It is **IfW's** challenge to close the transaction with the suitable buyer.

Advising on the Acquisition of Companies





Acquiring companies is often more favourable than developing new business areas or implementing a proper growth policy. This is why mergers, participations, takeover of operations or businesses will constitute a major part of successful corporate policy.

Managers are looking for entrepreneurial challenges, independence and longterm capital growth. This can be achieved by investing in and developing of companies.

IfW has always managed to identify interesting projects for companies as well as managers and contributed to a successful implementation of acquisitions.

Corporate Succession





Annually about 27,000 German companies have to arrange a solution for their ownership succession. Half of these companies are transferred to family members.

There is need for counselling of both family-internal as well as family-external succession planning. Securing the retirement benefits for seniors and equitable wealth succession planning within the family may impose that shares are transferred against payments. The purchase of shares by a successor is as common as the transmission against annuity or usufruct. The economic and fiscal differences in these alternatives are considerable.

Particularly problematic are unexpected business successions, which occur due to death or serious illness. **IfW** advises entrepreneurs in the compilation of documents that should be available for a person of trust in case of emergency to ensure a smooth continuation of the business („Emergency Plan“).

Corporate Financing





The demands on the financial management of companies have changed considerably. Today, companies need more than awareness of available financial instruments. In order to put together the right financing mix the implementation is decisive.

Corporate financing has become more complex. Companies may secure a competitive edge by means of intelligent financing structures.

IfW has frequently managed to structure a company's financing in such a way that a sustainable competitive edge is achieved. Entrepreneurs of market significance, whom we have partially been consulting for more than 30 years, can report on such incidence.

Advising a Company's Owner





Entrepreneurs need to take forward-looking decisions at all times. They have to deal constantly with the systematic recognition and observation of opportunities and risks.

Entrepreneurs accept the advice of an external consultant because the consultant is not blind to the shortcomings of in-company operations, and may contribute independently to prepare decisions.

IfW has a long-standing background in taking care of family businesses as an owner-consultant – partially since 1978. The fact that a noteworthy number of companies have consistently been business partners of **IfW** proves the numerous increases in performance implemented. Quite frequently this involves the development of family strategies as well as bringing forward solutions in shareholder conflicts.

Wealth Planning and Structuring





Frequently, entrepreneurs decide to sell company shares with the aim of transforming entrepreneurial assets into “low risk” private assets. In recent decades, large private assets have been formed in particular from the sales of companies.

IfW analyses existing asset structures and advises on the initial investment of a larger asset amount regarding the strategic asset allocation as well as the selection of adequate investment managers.

It is the aim to develop a family-specific and long-term investment strategy including liquid and illiquid assets. Regular meetings with the asset holders ensure that the investment strategy will be adopted to changes in the markets or personnel circumstances.

Asset Monitoring





Trust is good - control is better.

It is the objective of asset monitoring to provide a transparent and prompt statement of assets; this may be done on the basis of individual securities portfolios or on a consolidated basis including illiquid assets (e.g. real estate, life insurance, participations).

This includes - besides comprehensive reporting on the asset performance and structure - also the monitoring of whether the investment principles and commission agreements are observed by the investment managers.

IfW's asset monitoring reports generate transparency and create a sound basis for optimization of asset structures.



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