

## **Evaluating Potential Targets for Acquisition**

Will-Burt (website, <http://www.willburt.com/default.asp>) is a diversified manufacturer of precision-engineered solutions for a variety of worldwide commercial, mobile, industrial and military applications, with annual sales of about \$50 million. It is a worldwide leader in the manufacture of telescoping masts, where it has almost 100% market share in certain markets. Will-Burt was named Ohio's "Exporter of the Year" in 2004", beating out much larger firms for this honor.

Will-Burt would like to diversify its operations and grow through acquisitions. Based on preliminary analysis Will-Burt has identified several firms with annual sales in the \$10 million to \$30 million range as having potential for further investigation. In this project you will gather information on firms short listed by Will-Burt and evaluate whether they will be good targets. Since the firms of interest are small, you will have to come up with innovative methods for gathering information. You will work with Will-Burt management team to understand their process for evaluating potential targets and come up with suggestions for modifications if necessary.