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The Post-COVID M&A Sale Process

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As deal makers have adjusted to the new normal of business openings (and re-closings) across the country, conversations are now back to M&A processes.

How has the pandemic affected deal timelines? “The time to market will inevitably elongate,” one top middle market banker told us. “Buyers and sellers will need more preparation to assess the impact of COVID. What’s unknown is whether the ramp-up in cases in the US will stall the market.”

What kind of constraints are drags to M&A? “Travel restrictions are the most obvious,” another banker said. “Quarantines limit the ability of management teams to build rapport with buyers, and to manage due diligence.”

“What’s particularly challenging now is the differing COVID status by state. Also conflicting state-by-state restrictions can put deal principals at risk.”

?? Read July 27 2020 newsletter: here

?? Chart of the Week: here (by The Daily Shot, Peterson-KFF Health System Tracker)