

SUCCESS STORY | VALAMIS



Exclusive financial
advisor to Valamis

The Client

Valamis is a global leader in corporate learning technologies and workforce development, with offices in seven countries including the US and India. As an established player in the digital learning market, they provide a world class Learning Experience Platform (“LXP”) to enterprises globally on a SaaS basis. The company also provides custom software development in the Nordic region.

Valamis was already experiencing rapid growth, while the digital transformation of corporate learning has been accelerated by Covid-19. This has led to increased opportunity, which the company was keen to capitalise on.

Jussi Hurskainen, CEO of Valamis, says; “As forerunners in our field we are always looking to grow and expand our reach within global markets. Our ambition to grow further into the US led us to look for a partner to help us raise investment in a way that would accelerate our expansion while also supporting the goals of our entire team.”

A Relationship Built on Trust

Valamis had several criteria when looking for an investment bank to advise them, that guided them to select FirstCapital. They wanted an organisation with proven experience in advising high growth SaaS companies on raising capital. They were also looking for a bank with access to top tier investors both locally in the Nordics and globally, so that Valamis could choose the optimal partner to work with in their next stage of growth.

Additionally, Valamis had a number of stakeholder groups with different objectives, requiring careful negotiation in order to meet everyone’s requirements. Some parties were exiting, while the existing management team wanted to stay and to gain a supportive partner who could help them grow internationally.

Hurskainen explains; “We chose FirstCapital because of their established connections in the international investor community and their track record advising EdTech and Human Capital Management (HCM) SaaS businesses in the past. They understood our market well, and we were confident that their approach to preparation and to the process would deliver a deal that worked for all our stakeholders.”

Delivering on Stakeholder Objectives

FirstCapital worked closely with Valamis to make sure they were transaction-ready and to ensure that there was common ground which would meet all the team’s objectives, not only around price but also around the right partner for future growth.

Taking Valamis through our proven SMART methodology, we began by understanding the requirements, expectations and aspirations from all perspectives within the company. Using this knowledge as a model for success, we guided Valamis through the process from supporting a robust market positioning campaign to articulate the offering and providing a detailed financial model, to advising the company through negotiation of the offers and project management of due diligence and negotiations during the transaction close.

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The Results

The process for Valamis involved several rounds of competitive bids, during which FirstCapital engaged with a targeted number of private equity investors to enable the company to develop relationships with potential partners. We then negotiated with interested parties to deliver a deal which optimised the outcome for all parties and allowed Valamis to choose the best-fit partner for their next stage of growth.

“FirstCapital supported us at every turn, not only giving us quality advice but rolling-up their sleeves and helping us to complete all the necessary tasks to position ourselves in the best light,” Hurskainen continues. “Their extensive investor access was extremely valuable in enabling us to find the right partner, and they went the extra mile in helping us negotiate and select the best bid for our needs. Almost everything was done virtually, given Covid-19, and the team managed these additional challenges efficiently and effectively. I would not hesitate to recommend them.”

Valamis received investment from Sweden-based Adelis Equity Partners, an active investor in the Nordic middle-market, who acquired a majority stake from exiting shareholders and invested additional growth equity in the company. Through this partnership, Valamis can scale at a rapid pace, and the management team can focus on their next phase of growth, capitalising on their successful services performance in the Nordics and further maximising their global SaaS opportunity.

As the digital workplace technology market accelerates, Valamis is benefitting from the increased demand for digital reskilling, digital transformation, virtual classrooms and employee development. With a strong backer in Adelis, they can better leverage these opportunities and grow their position in the digital solutions market on a global scale.

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