

**Expert Q&A with Steve Menaker, Assurance Partner, Eastern Region  
Manufacturing Leader, RSM**

**How does a RSM engagement with a private equity client typically begin and evolve?**

**Menaker:** So naturally the first phase that we might engage in with somebody is really around the transaction; where they're interested in making a purchase, they want to kick the tires, they want to have a deeper understanding of the numbers. And so we'd involve our transaction advisory group specialists where they spend all their time focusing to really come in. And it's using people that have experience working on manufacturing companies with that specialization so that when we get inside, we can identify some of the issues, weaknesses, and/or potential opportunities so that the private equity groups have a real deeper understanding of what they're looking at. We then can evolve from, if the transaction proceeds, depending on the size, sometimes they need help with integration, how do they bring together, whether they have to put in new systems. Sometimes that has happened as we've seen it from carve out situations. We've also seen where they need some help just in transitioning to a better structure, different reporting, private equity groups. Depending on the size, larger deals might look to us for some of that integration assistance. And then ultimately we roll into what it looks like on the backside of auditing, tax returns, tax structuring, all those things that really have to take place. And those are just critical as the upfront costs because you've got to make sure that it's properly structured and that the financial statements really can ultimately be audited and issued the right way.