

FOCUS

Investment Banking

M&A INDUSTRY REPORT

Food & Beverage

FOCUS Investment Banking is a leading middle-market investment bank with deep industry expertise, a nationwide footprint and a global reach.

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M&A INDUSTRY OVERVIEW

While the M&A environment remains challenging for companies across industries, the Food and Beverage sector is marked by its resilience and appetite for growth opportunities. The F&B space continues to grapple with impacts from increasing costs, market uncertainty, and rising interest rates, yet M&A activity persists and significant deals have closed in recent months. Financial buyers hold substantial dry powder for acquisitions and many are in an ideal position to pursue deals, from smaller add-ons to attractive platforms to consolidate fragmented sub-sectors. Well-capitalized strategics will also continue to pursue opportunities that help them increase market share, access new markets, and diversify their product offerings.

ESG (environmental, social, and governance) is a significant trend impacting the F&B space, driven by the growing attention on companies' impact on the environment, the customers that they serve, and their practices across the value chain. From how ingredients are sourced to the working conditions of employees, consumers are pushing F&B companies to prioritize sustainability and social impact initiatives. Companies that integrate ESG factors into their business strategies will remain competitive in the shifting consumer landscape, in addition to maintaining resilient supply chains and operating with best practices while delivering value to customers, employees, investors, and other key stakeholders.

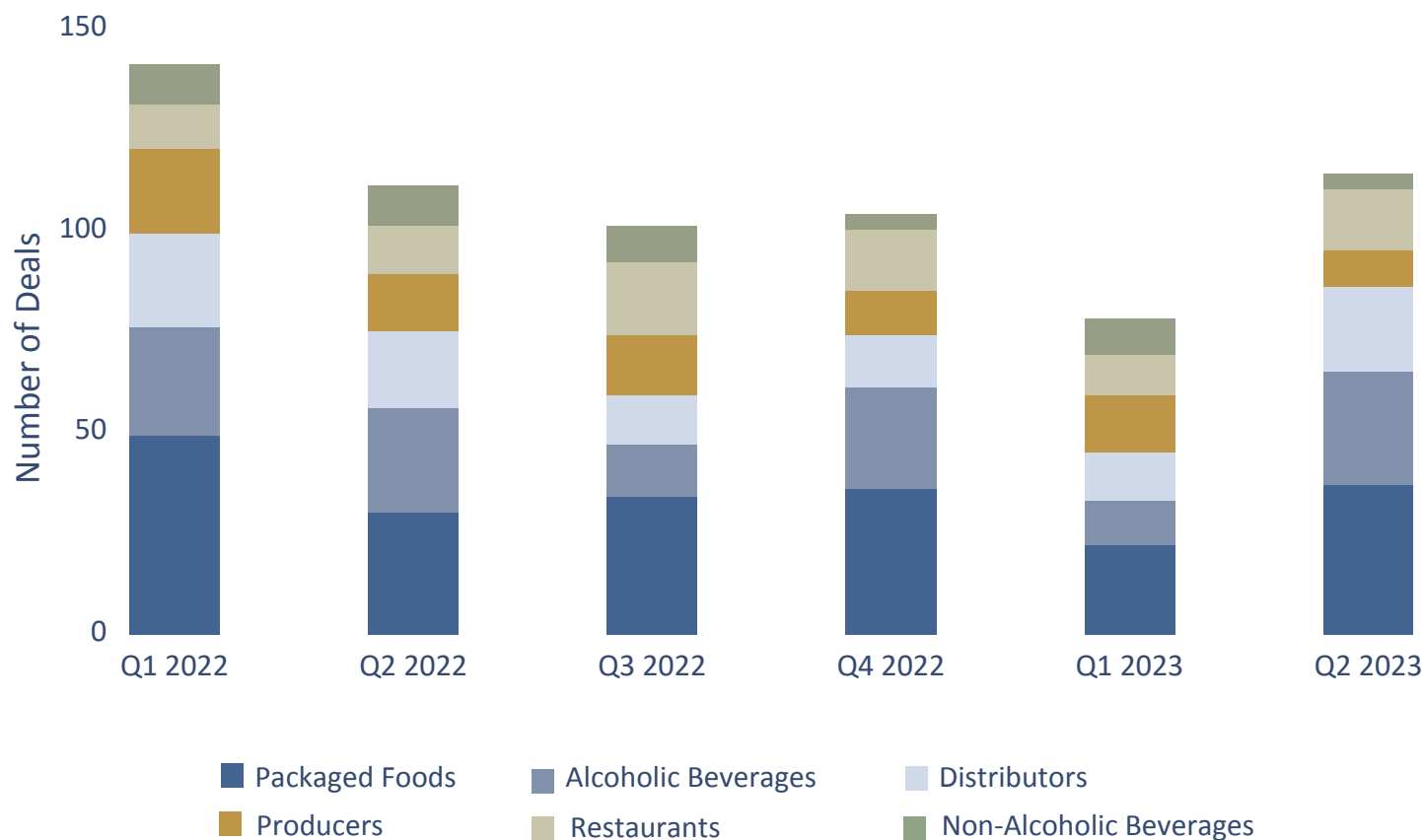
Another notable trend is the growth of the frozen foods market. With hybrid and remote work sustaining the pandemic-fueled shift to home cooking, consumers are increasingly seeking out high-quality, flavorful products with a priority on convenience. The snacking category is a growing segment, as these foods are quick to consume and come in smaller sizes. The frozen category attracts a wide customer base and appeals to both families (who favor buying in bulk) and single households (who are looking for products that come in small batches and may be prepared quickly). The growing demand for frozen foods creates the need for more cold chain storage and an efficient supply chain -- the convergence of industries, such as food manufacturing and supply chain technology, could lead to cross-sector M&A deals, where companies partner to deliver solutions that drive innovation. As the F&B industry continues to be squeezed by rising costs, technology is increasingly top of mind for operators seeking to improve margins and bolster operations. Technologies including artificial intelligence (AI), machine learning, and robotics are being leveraged to assist with processes across production, from demand forecasting to fulfillment and distribution. Additionally, technologies such as AI and Internet of Things are being used to achieve ESG goals, such as a factory using smart technology to track energy usage and waste.

With the current state of capital markets and the advantageous environment for buyers, sellers are accepting that they may not receive the offers that would have occurred a year or two ago. Companies that demonstrate a clear competitive advantage and operate in a space where they can sustain margins and deliver on growth strategies will continue to attract the attention of buyers. Ultimately, buyers and sellers will need to be aligned on valuations and with the right pairing, deals will continue to close.

SECTOR HIGHLIGHTS

The Food & Beverage industry experienced a healthy uptick in M&A activity in the second quarter of 2023 with 114 middle market transactions, a nearly 50% jump from 78 transactions in the first quarter of the year. Packaged foods, alcoholic beverages, restaurants, and F&B distributors accounted for majority of M&A activity and produced several noteworthy deals including Luxco’s acquisition of Penelope Bourbon for \$215 million; Darden Restaurants’ \$715 million purchase of Ruth’s Hospitality Group; and Flagstone Foods scooping up Emerald Nuts for \$40 million. Second quarter M&A activity shows that buyers continue to seek opportunities to deploy capital across the F&B landscape and overall, the industry remains resilient despite broader market volatility.

FOOD & BEVERAGE M&A ACTIVITY



Source: S&P Capital IQ and FOCUS Investment Banking research (June 2023)

*Note: Only includes food & beverage deals where target was based in the United States or Canada

ACQUISITION ACTIVITY BY SECTOR

Packaged Foods

Acquisition activity for packaged food companies remained steady in the second quarter as both strategic and financial buyers were active. Private equity purchases included Arbor Investments' acquisition of Golden Malted and Heartland Waffles companies from Roch Capital, one of several recent PE deals that focus on foodservice providers; MidOcean Partners' purchase of QualiTech, a supplier of animal feed and aquaculture ingredients; Family Village Capital's acquisition of No Bake Cookie Co.; and the acquisition of Savannah Foods by Lake Pacific Partners. Notable strategic deals included Unilever acquiring Yasso, a manufacturer of Greek yogurt bars; Columbia Grain acquiring Great River Milling; and Del Sol acquiring John Wm. Macy's CheeseSticks.

Distributors

Acquisition activity among food distributors heated up in the second quarter with 22 transactions across several sectors of the industry. Notable deals included U.S. Foods' acquisition of Renzi Brothers; FreshEdge acquiring two produce distributors; and Quench purchasing two water companies. Other transactions included acquisitions of alcohol distributors, fresh food wholesalers, seafood, and regional broadline food distributors.

Alcoholic Beverages

Acquisition activity spiked in the Alcoholic Beverages sector with 28 transactions, the highest quarterly activity in recent years, with micro-breweries and distillers driving several deals. Baltimore, Md. breweries were a prime target for Northeast breweries with Flying Dog Brewery acquired by FX Matt Brewing in Utica, New York and a proposed acquisition of DuClaw Brewing Company by River Horse Brewing Co. in Trenton, N.J. Sarene Craft Beer Distributing, a multi-state distributor in the northeast, expanded into Ohio with the acquisition of Adena Distributing of Cincinnati. Constellation Brands expanded its portfolio with the acquisitions of Domaine Curry Wines, Tost Beverage, and Funky Buddha Brewery. Winery acquisitions included Marchesi Antinori, an Italian wine company, acquiring Stag's Leap Wine Cellars and E.& J. Gallo Winery acquiring The Alixir Company.

Non-Alcoholic Beverages

Coffee roasters were all the buzz in the second quarter, as seen with Fairwave Holdings' acquisitions of Anodyne Coffee Roasters and Folly Coffee Roasters; Brevity Coffee adding Red Runner Coffee; and Metavesco acquiring Boring Brew.

Restaurants

A host of companies added to their portfolio of franchised restaurants in Q2 including Hamra Enterprises adding another 24 Paneras; Freeland Group purchasing 38 Pizza Huts; JAI acquiring 20 Taco Bells; and Meritage Hospitality Group adding 25 Wendy's. On the concept level, Darden Restaurants bought Ruth's Chris Steak House while SPB Hospitality, owner of Logan's Roadhouse, acquired Krystal.

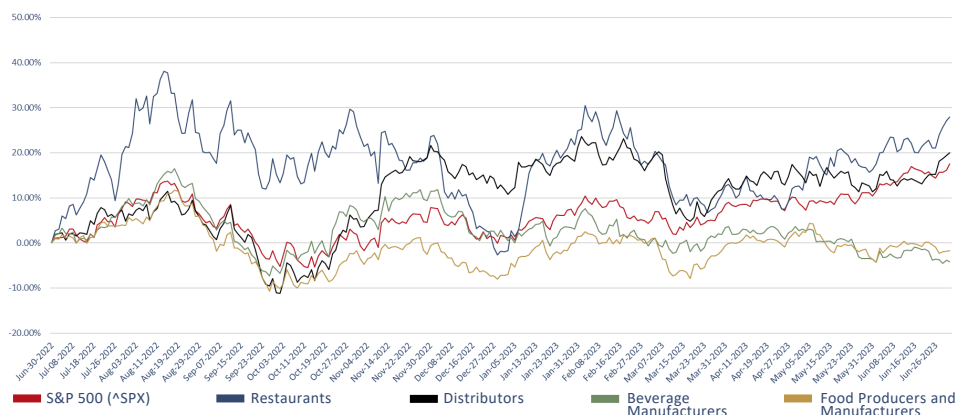
PUBLIC COMPS

Public markets continued to experience volatility in the second quarter, driven by concerns about a potential recession and unresolved questions around inflation. Despite these concerns, the economy demonstrated its resilience and new capital market activity offered a positive outlook. Mediterranean restaurant chain Cava Group made headlines in the second quarter with its public market debut (and opening of the IPO window), raising \$300 million and reaching a multibillion-dollar valuation. For mid-market public companies in the F&B industry, there are reasons to be optimistic: the stock market performance of mid-market public food and beverage companies, restaurants, and food distributors outperformed the S&P 500 index over the last year, while food producers and beverage stocks have underperformed (see pages 6 - 7 for public companies included in FOCUS' F&B index).

Restaurant companies are benefiting from several factors including strong same store sales, higher pricing power, and the improved prospects of a soft landing rather than a recession. However, food producers and beverage companies are facing pushback from retailers on further price increases while concerns about the drought in the Midwest U.S. and grain exports from Ukraine are increasing ingredient costs. Plastics and disposables—materials that make prepared foods transportable—are also creating pricing pressure, as the prices of key materials are being hit particularly hard by the Russia-Ukraine war.

When demand for consumer products spiked during the pandemic, food manufacturers aggressively raised prices. Fast forward to the second quarter of 2023 and consumers are trading down to lower cost items and store brands. As a result, retailers are pushing back on further price increases and the industry is concerned it will return to the pre-pandemic practice of price promotions. The June CPI index illustrates this issue for food producers with food-at-home increasing 4.7%, while food-away-from-home increased by 7.7%. Adding to their stock market woes, consumer product companies are facing difficult comparisons relative to the prior year where they benefited from the combination of strong demand and higher prices.

Food & Beverage Segments vs. S&P 500



Pages 6 - 7 contain public companies included in FOCUS' food & beverage index
 Source: S&P Capital IQ and FOCUS Investment Banking research (June 2023)

BEVERAGE MANUFACTURING

COMPANY	BUSINESS DESCRIPTION	Total Enterprise Value (\$, mm)	LTM Revenue (\$, mm)	LTM Total Revenues, 1 Yr Growth %	LTM EBITDA (\$, mm)	TEV/LTM EBITDA Margin %	TEV/Total Revenue LTM	TEV/EBITDA LTM
Primo Water Corporation (TSX:PRMW)	Primo Water Corporation provides pure-play water solutions for residential and commercial customers.	3,688.1	2,235.5	5.40%	389.1	17.4%	1.6x	8.2x
MGP Ingredients, Inc. (NasdaqGS:MGP)	MGP Ingredients, Inc., together with its subsidiaries, produces and supplies distilled spirits, branded spirits, and food ingredients.	2,547.2	788.1	10.44%	161.4	20.5%	3.2x	15.6x
SunOpta Inc. (NasdaqGS:STKL)	SunOpta Inc. engages in manufacture and sale of plant-based and fruit-based food and beverage products to retailers, foodservice operators, branded food companies, and food manufacturers.	1,223.4	918.4	8.66%	72.7	7.9%	1.3x	14.1x
National Beverage Corp. (NasdaqGS:FIZZ)	National Beverage Corp., through its subsidiaries, develops, produces, markets, and sells a portfolio of sparkling waters, juices, energy drinks, and carbonated soft drinks.	4,392.1	1,172.9	3.07%	206.7	17.6%	3.7x	19.9x
The Boston Beer Company, Inc. (NYSE:SAM)	The Boston Beer Company, Inc. engages in the production and sale of alcohol beverages.	3,680.6	2,070.2	6.57%	193.6	9.4%	1.8x	18.0x
The Hain Celestial Group, Inc. (NasdaqGS:HAIN)	The Hain Celestial Group, Inc. manufactures, markets, and sells organic and natural products.	2,028.3	1,805.8	(4.22%)	143.3	7.9%	1.1x	12.5x
Lassonde Industries Inc. (TSX:LAS.A)	Lassonde Industries Inc. together with its subsidiaries, engages in the development, production, and marketing of a range of ready-to-drink beverages, fruit-based snacks, and frozen juice products.	790.5	1,650.4	13.13%	105.2	6.4%	0.5x	7.3x
Andrew Peller Limited (TSX:ADW.A)	Andrew Peller Limited engages in the production, bottling, and marketing of wines and craft beverage alcohol products.	311.9	288.1	2.19%	22.8	7.9%	1.1x	12.0x
TreeHouse Foods, Inc. (NYSE:THS)	TreeHouse Foods, Inc. manufactures and distributes private label foods and beverages.	4,413.3	3,576.2	34.38%	301.1	8.4%	1.2x	12.2x

High	389.1	20.5%	3.7x	19.9x
Low	22.8	6.4%	0.5x	7.3x
Mean	177.3	11.5%	1.7x	13.3x
Median	161.4	8.4%	1.3x	12.5x

FOOD DISTRIBUTORS

COMPANY	BUSINESS DESCRIPTION	Total Enterprise Value (\$, mm)	LTM Revenue (\$, mm)	LTM Total Revenues, 1 Yr Growth %	LTM EBITDA (\$, mm)	TEV/LTM EBITDA Margin %	TEV/Total Revenue LTM	TEV/EBITDA LTM
SpartanNash Company (NasdaqGS:SPTN)	SpartanNash Company distributes and retails grocery products.	1,608.5	9,786.8	8.30%	164.5	1.7%	0.2x	7.1x
United Natural Foods, Inc. (NYSE:UNFI)	United Natural Foods, Inc., together with its subsidiaries, distributes natural, organic, specialty, produce, and conventional grocery and non-food products.	4,437.6	30,128.0	6.12%	610.0	2.0%	0.1x	4.8x
Performance Food Group Company (NYSE:PFGC)	Performance Food Group Company, through its subsidiaries, markets and distributes food and food-related products.	14,107.8	52,979.5	24.15%	1,149.5	2.2%	0.3x	10.3x
US Foods Holding Corp. (NYSE:USFD)	US Foods Holding Corp., through its subsidiary, engages in marketing, sale, and distribution of fresh, frozen, and dry food and non-food products to foodservice customers.	16,000.9	34,801.0	12.30%	1,173.0	3.4%	0.5x	12.8x
HF Foods Group Inc. (NasdaqCM:HFFG)	HF Foods Group Inc., through its subsidiaries, markets and distributes fresh produce, frozen and dry food, and non-food products to Asian and Chinese restaurants, and other foodservice customers.	435.0	1,186.1	29.53%	24.2	2.0%	0.4x	14.9x
The Chefs' Warehouse, Inc. (NasdaqGS:CHEF)	The Chefs' Warehouse, Inc., together with its subsidiaries, engages in distribution of specialty food products.	2,183.6	2,820.9	42.64%	139.3	4.9%	0.8x	11.3x
The Andersons, Inc. (NasdaqGS:ANDE)	The Andersons, Inc. operates in trade, renewables, and plant nutrient sectors.	2,889.3	17,228.7	23.10%	363.4	2.1%	0.2x	7.2x

High	1,173.0	4.9%	0.8x	14.9x
Low	24.2	1.7%	0.1x	4.8x
Mean	517.7	2.6%	0.3x	9.8x
Median	363.4	2.1%	0.3x	10.3x

Source: S&P Capital IQ and FOCUS Investment Banking research
EBITDA multiples reflect EBITDA adjustments for extraordinary items.

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FOOD MANUFACTURING

COMPANY	BUSINESS DESCRIPTION	Total Enterprise Value (\$, mm)	LTM Revenue (\$, mm)	LTM Total Revenues, 1 Yr Growth %	LTM EBITDA (\$, mm)	TEV/LTM EBITDA Margin %	TEV/Total Revenue LTM	TEV/EBITDA LTM
John B. Sanfilippo & Son, Inc. (NasdaqGS:JBSS)	John B. Sanfilippo & Son, Inc., through its subsidiary, JBSS Ventures, LLC, processes and distributes tree nuts and peanuts.	1,397.7	1,023.2	13.08%	110.1	10.8%	1.4x	12.4x
The Hain Celestial Group, Inc. (NasdaqGS:HAIN)	The Hain Celestial Group, Inc. manufactures, markets, and sells organic and natural products.	2,028.3	1,805.8	(4.22%)	143.3	7.9%	1.1x	12.5x
Premium Brands Holdings Corporation (TSX:PBH)	Premium Brands Holdings Corporation, through its subsidiaries, manufactures and distributes food products.	5,430.8	4,645.7	20.03%	278.0	6.0%	1.2x	18.0x
TreeHouse Foods, Inc. (NYSE:THS)	TreeHouse Foods, Inc. manufactures and distributes private label foods and beverages.	4,413.3	3,576.2	34.38%	301.1	8.4%	1.2x	12.2x
Mission Produce, Inc. (NasdaqGS:AVO)	Mission Produce, Inc. engages in the sourcing, farming, packaging, marketing, and distribution of avocados, mangoes, and blueberries to food retailers, distributors, and foodservice customers.	1,130.0	985.8	0.75%	48.0	4.9%	1.1x	20.6x
Vital Farms, Inc. (NasdaqGM:VITL)	Vital Farms, Inc., a food company, provides pasture-raised products.	416.6	404.2	44.65%	23.3	5.8%	1.0x	2.4x
Whole Earth Brands, Inc. (NasdaqCM:FREE)	Whole Earth Brands, Inc. operates as a food company worldwide.	594.2	540.1	4.12%	38.1	7.1%	1.1x	12.0x
Calavo Growers, Inc. (NasdaqGS:CVGW)	Calavo Growers, Inc. markets and distributes avocados, prepared avocados, and other perishable foods to retail grocery and foodservice customers, club stores, mass merchandisers, food distributors, and wholesale customers worldwide.	597.7	1,056.5	(9.23%)	20.4	1.9%	0.6x	18.9x
High Liner Foods Incorporated (TSX:HLF)	High Liner Foods Incorporated processes and markets frozen seafood products.	746.7	1,104.1	19.14%	96.6	8.7%	0.7x	7.3x
Seneca Foods Corporation (NasdaqGS:SENE.A)	Seneca Foods Corporation provides packaged fruits and vegetables.	730.1	1,509.4	8.96%	101.3	6.7%	0.5x	6.4x

High	301.1	10.8%	1.4x	20.6x
Low	20.4	1.9%	0.5x	2.4x
Mean	116.0	6.8%	1.0x	12.3x
Median	99.0	6.9%	1.1x	12.3x

RESTAURANTS

COMPANY	BUSINESS DESCRIPTION	Total Enterprise Value (\$, mm)	LTM Revenue (\$, mm)	LTM Total Revenues, 1 Yr Growth %	LTM EBITDA (\$, mm)	TEV/LTM EBITDA Margin %	TEV/Total Revenue LTM	TEV/EBITDA LTM
Dine Brands Global, Inc. (NYSE:DIN)	Dine Brands Global, Inc., together with its subsidiaries, owns, franchises, and operates restaurants.	2,407.9	892.7	(3.21%)	214.7	24.0%	2.7x	11.2x
BJ's Restaurants, Inc. (NasdaqGS:BJRI)	BJ's Restaurants, Inc. owns and operates casual dining restaurants.	1,244.7	1,326.5	14.11%	79.7	6.0%	0.9x	8.7x
MTY Food Group Inc. (TSX:MTY)	MTY Food Group Inc. operates and franchises quick-service, fast-casual, and casual dining restaurants.	2,088.7	645.0	50.33%	138.3	21.4%	3.2x	13.6x
Sweetgreen, Inc. (NYSE:SG)	Sweetgreen, Inc., together with its subsidiaries, develops and operates fast-casual restaurants serving healthy foods prepared from seasonal and organic ingredients.	1,435.4	492.6	29.26%	(120.5)	(24.5%)	2.9x	NM
Chuy's Holdings, Inc. (NasdaqGS:CHUY)	Chuy's Holdings, Inc., through its subsidiaries, owns and operates full-service restaurants under the Chuy's name.	847.1	434.2	6.10%	48.3	11.1%	2.0x	11.5x
Shake Shack Inc. (NYSE:SHAK)	Shake Shack Inc. owns, operates, and licenses Shake Shack restaurants (Shacks) in the United States and internationally. Its Shacks offers hamburgers, chicken, hot dogs, crinkle cut fries, shakes, frozen custard, beer, wine, and other products.	3,530.9	950.4	20.61%	59.7	6.3%	3.7x	25.7x
Portillo's Inc. (NasdaqGS:PTLO)	Portillo's Inc. owns and operates fast casual and quick service restaurants.	1,879.6	608.7	10.24%	63.7	10.5%	3.1x	19.5x
Dutch Bros Inc. (NYSE:BROS)	Dutch Bros Inc. operates and franchises drive-thru shops.	2,466.0	784.1	42.25%	60.4	7.7%	3.1x	29.9x
First Watch Restaurant Group, Inc. (NasdaqGS:FWRG)	First Watch Restaurant Group, Inc. operates and franchises restaurants under the First Watch trade name.	1,461.3	768.5	18.75%	63.1	8.2%	1.9x	11.3x

High	214.7	24.0%	3.7x	29.9x
Low	(120.5)	(24.5%)	0.9x	8.7x
Mean	67.5	7.9%	2.6x	16.4x
Median	63.1	8.2%	2.9x	12.5x

Source: S&P Capital IQ and FOCUS Investment Banking research
EBITDA multiples reflect EBITDA adjustments for extraordinary items.

NEWS & INSIGHTS

Building a Moat: Part II

FOCUS continues discussing what it means to have a “moat” around a business – and what that looks like from the perspective of those on the outside: customers, competitors, vendors, partners and even acquirers. Achieving operational excellence is rooted in the fundamentals, namely setting clear objectives and goals. Attentively tracking the core metrics – revenue, gross margin, profit margin—is key, but are those tied to goals and objectives within your company? Click [here](#) to read more.



How ESG Creates Value for Food and Beverage Companies



ESG—environmental, social, and governance factors—continues to capture headlines for a variety of reasons, perhaps most notably for its rapid rise. ESG assets surpassed \$35 trillion in 2020, up from \$30.6 trillion in 2018 and \$22.8 trillion in 2016, and by 2025 global ESG assets may exceed \$50 trillion. Click [here](#) to read more.

Pricing: The #1 Tool in a Business' Tool Box

It's fair to assume that every business has experienced rising costs including wages, ingredients, even utilities. Inflation peaked at 9.1% in June 2022, and while it fell to 6.0% in February 2023, restaurants and food and beverage companies still face a tight labor market and rising costs. How much of the increase in expenses should be passed on to customers? The answer is a balancing act, but pricing is arguably the most important tool in a business' toolbox. Click [here](#) to read more.



OUR TRANSACTIONS

This announcement appears as a matter of record only




has been acquired by

Undisclosed Buyer

A FOCUS Managing Director represented Finewine and introduced this transaction while working at a prior firm.

This announcement appears as a matter of record only



Initial Public Offering

A FOCUS Managing Director represented Krispy Kreme Doughnuts and introduced this transaction while working at a prior firm.

This announcement appears as a matter of record only



has been acquired by

LONRHO

A FOCUS Managing Director represented Oceanfresh Seafoods and introduced this transaction while working at a prior firm.

This announcement appears as a matter of record only



has been acquired by



A FOCUS Managing Director represented Little Big Burger and introduced this transaction while working at a prior firm.

This announcement appears as a matter of record only

Smithfield

has acquired

Carroll's Foods, Inc.

A FOCUS Managing Director represented Smithfield and introduced this transaction while working at a prior firm.

This announcement appears as a matter of record only

Private Investors have provided an equity infusion to




A FOCUS Managing Director represented Yummy Spoonfuls while working at a prior firm.

This announcement appears as a matter of record only


R.O. Mayes Grain Elevator

has been acquired by




A FOCUS Managing Director represented R.O. Mayes Grain Elevator and introduced this transaction while working at a prior firm.

This announcement appears as a matter of record only



has been acquired by



A FOCUS Managing Director represented Joseph's Gourmet Pasta and introduced this transaction while working at a prior firm.

This announcement appears as a matter of record only




has been acquired by

A Family Office

A FOCUS Managing Director represented Multnomah Whiskey Library and introduced this transaction while Working at a prior firm.

This announcement appears as a matter of record only



Going Private Transaction

A FOCUS Managing Director represented Domino's and introduced this transaction while working at a prior firm.

IN THE MARKET

Project Tap

Project Tap is an established craft brewer with strong distribution in its home market as well as operating a restaurant, event venue, and several satellite locations. The company produces over 10,000 barrels a year and its products are available in over 700 bars, restaurants, and retail stores. FOCUS anticipates taking the company to market by mid-August.

Project Clear

Project Clear assists companies exporting fruits and vegetables into the United States. The company offers a series of services to ensure these “hot” loads clear customs quickly and efficiently. The company has \$3.0 million to \$3.5 million in EBITDA and continues to grow at a strong pace. FOCUS was recently engaged and anticipates taking the company to market after Labor Day.

Project Samoa

Project Samoa is a leading distributor and producer of ethnic foods located in the Southwest U.S. The company manufactures several branded food product lines as well as imports and distributes branded food and beverage products from several Central and South American and Asia-Pacific countries. The company has revenues between \$40 and \$50 million and \$2 million in EBITDA. FOCUS is currently marketing the company.

To learn more about the FOCUS Food & Beverage team click [here](#).

TEAM HIGHLIGHT: MEET MIKE MCCRAW



Q: What drew you to specialize in restaurant deals within M&A?

I have always enjoyed the food and restaurant space. The leaders and team members are outgoing and friendly and have a resilient edge. I also had the good fortune in 2012 to help Ron Green scale Another Broken Egg, when he asked me to serve as his CFO. That led to a 5 year journey of growth, learning lessons and ultimately a successful transaction for Ron. Since that time, I have continued digging deeper into this sector and feel there is so much opportunity.

Q: What unique challenges and opportunities that you notice when working on restaurant deals, specifically in the lower middle market? How do these compare to larger deals in other industries?

I hear finance professionals say all the time that they won't even look at restaurant deals due to the high failure rates. I tend to see it the other way around in that you just have to know what you are looking for. The real "challenge/opportunity" is finding the owner who understands what it takes to be successful. I always say that the "jockey" is more important in the restaurant world than the "horse." A successful operator typically has other concepts that have done well. I have seen concepts with all of the "needle movers" in place trade in EBITDA multiples of mid double digits. I have also seen brands with little to no earnings command premium valuations because of the owners, their track record and their intense focus on gaps in the market.

Typically, with larger deals in other industries, the analysis and valuation comes down to the basics and valuations will be pretty predictable and the playing field is pretty crowded.

Q: Collaboration and relationship-building are crucial in the investment banking industry. Can you share an example of a time when you successfully collaborated with other team members to close a restaurant deal, and what role did you play in the process?

I worked with a consultant friend of mine who had referred a client to me. We collaborated throughout the process to deliver a "wow" outcome to the client. She had legacy knowledge that was invaluable, where I had real time market feedback so that we could ensure the client was being served best.

There was also an example of collaboration with another investment bank due to some sensitive relationships involved. This collaboration ensured A+ results were being delivered.

Q. What do you enjoy doing when you're not working?

I love spending time with my family and friends, whether it is for a long dinner or trip. My children are in Dallas and Tuscaloosa, while I am in Birmingham, so time together is always cherished. In addition, I love to stay active with golf, working out or spending time in the outdoors with my golden retriever, Molly. Travel is another passion of mine, with so much left that I would like to see and visit.

OUR TEAM



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