

Riveron

WEBINAR

Standing Up to Scrutiny: How to Build Sell-Side Credibility That Commands Value

April 30, 2026 | 1:00pm ET / Noon CT



Host & Moderator



Michelle Laitinen
Managing Director,
Transaction Advisory

Riveron

How to Build Sell-Side Credibility That Commands Value

Objectives for today's webinar:

- **Assess true sell-side readiness** not just strong results, but whether your financials, forecasts, and narrative hold up under buyer scrutiny
- **Understand what truly drives valuation today** and how credibility gaps in your story or data can quickly lead to discounts
- **Identify where companies get exposed in diligence**, from inconsistent KPIs to unsupported assumptions that cause buyers to lose confidence
- **Apply practical strategies to build a cohesive, defensible narrative** that aligns with your numbers and strengthens negotiating leverage

Panelists



Alex Shahidi

Senior Managing Director,
Transaction Services
Practice Leader



April Scee

Managing Director,
Strategic Communications
Practice Leader



Jason Loy

Managing Director,
Valuation Services



Webinar Reminders

- During this session, 4 polling questions must be answered to obtain CPE
- Feel free to ask questions using Zoom Q&A
- On-demand video is not eligible for CPE

A follow-up email will include:

- CPE certificate & webinar evaluation form
- Access to today's recording and slides; An opt-in to receive future webinar invites; Presenter contact info

Valuation today is less about what you report and more about what you can defend.

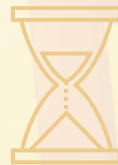
- Deal activity is recovering
- Scrutiny is increasing
- Credibility determines outcome



Timing the exit

What readiness means

-  Clean, defensible financials
-  Prepared management team
-  KPI alignment
-  Ability to answer tough, sophisticated questions under pressure



Market + Readiness = Timing

You need both. One without the other fails.



The reality of timing

- Ideally, start your readiness period 6-12 months in advance; Prep window is often compressed
- Onboard your advisors early
- Many companies go to market too early and sacrifice credibility
- PE often drives timing; not readiness

POLLING QUESTION

1

Riveron

How confident are you that your organization could withstand buyer diligence today?

- A. Very confident
- B. Somewhat confident
- C. Not fully prepared
- D. Not prepared at all

What drives and destroys value

What Drives Valuation

- Predictable earnings
- Clear revenue drivers
- Industry-relevant metrics
- Defensible growth story



Clarity



Consistency

What Destroys Valuation

- Unsupported forecasts
- Disconnect between KPIs and financials
- Aggressive adjustments (“add backs”)
- Weak historical data



**The
Forecast
Problem**



**External
Factors**

POLLING QUESTION

2

Riveron

In your experience, what most often leads to a change in valuation during a deal process?

- A. Gaps in financial quality or data integrity
- B. Forecasts that don't hold up under scrutiny
- C. Inconsistent or unclear management narrative
- D. Changes in market or external conditions

Where companies get exposed

Diligence – Where stories break

- Financial inconsistencies
- Revenue recognition issues
- Unsupported adjustments
- Data inconsistencies

Common exposure points

- FP&A vs actuals disconnect
- Manual processes / unsophisticated data systems
- Poor data integrity
- Inconsistent answers across management

The Rigor Shock

Sell-side ≠ audit

It's audit on steroids.

Aligning results, forecast & narrative

1 Results (Foundation)

- Clean, supportable financials
- KPIs tied to performance
- Margin/cash conversion,
- Customer/cohort evidence
- Consistent historical story

2 Forecast (Proof)

- Clear assumptions
- Defensible, driver-based projections
- Clear bridge from historicals
- Aligned to strategy
- Downside cases

3 Narrative (Translation)

- Positioned to the right peer set
- Reflects current market drivers
- Consistent across management
- CIM = Sell-side reality



Valuation is set at the weakest link; not the strongest.



When alignment breaks, buyers lose confidence, rebuild the story, and you lose control of valuation



Anticipate and answer tough questions, align CIM with diligence reality, and ensure management can defend the story

POLLING QUESTION

3

Riveron

Where is your organization most vulnerable under buyer scrutiny today?

- A. Financial results that may not fully tie to KPIs
- B. Forecasts that are difficult to defend
- C. Narrative that isn't fully aligned with the numbers
- D. Inconsistent messaging across the management team
- E. None of the above – we've got it all together

Building Credibility = Maximizing Value

Misalignment Creates Discounts

What Breaks Credibility

- Over-polished / unrealistic narratives
- Inconsistent answers
- Lack of support
- Disjointed advisors

Preparation Creates Leverage

What Builds Credibility

- Alignment across numbers + story
- Transparent explanations
- Prepared management team
- Early, coordinated preparation

Credibility drives valuation

- Start early (ideally 6–12 months)
- Align advisors early (bankers, attorneys, + deal advisors)
- Build support for earnings
- Pressure test narrative and management

POLLING QUESTION

4

What poses the greatest risk to achieving your target valuation in a sell-side process?

- A. Gaps in data quality or financial support
- B. Forecasts that don't hold up under scrutiny
- C. Misalignment between results, forecast, and narrative
- D. Management team's ability to confidently defend the story

Q&A and Related Resources

Thank you for joining today's webinar!

Riveron is a leading business advisory firm. We partner with the office of the CFO, private equity, and other capital providers to elevate performance across the transaction and business lifecycle. [Learn More.](#)

The image displays four resource cards arranged horizontally. Each card has a distinct background image and a dark blue text box at the bottom containing the title and author information.

- Card 1:** Background is a blue architectural pattern. Title: "Turning Audit Season into a Value-Creation Opportunity". Author: Helen Mason.
- Card 2:** Background is a landscape with a river and mountains. Title: "Accounting for Equity: Avoiding Pitfalls and Seizing Opportunities This Audit Season". Author: Valerie Flanigan, Keith Ma, Brian Aubuchon.
- Card 3:** Background is a wooden geometric pattern. Title: "Q4 2025 Accounting Advisory Guide: The AICPA Conference Highlights a Profession at an Inflection Point". Author: Patrick Garrett, Lara Long, Mia Aura, Valerie Flanigan, Kayla Mayfield.
- Card 4:** Background is a blue abstract pattern with a globe. Title: "Fueling Private Equity with Operations and the Office of the CFO". Author: Nate Heeren.



[Visit Our Website](#)



[Contact Us to Connect with One of Our Experts](#)



[Riveron.com](https://www.riveron.com)