

DOUGLAS PRODUCTS SELLS TO STRATEGIC INVESTOR

By Tim Skarda, President
Allied Business Group, Inc.


DOUGLAS
PRODUCTS AND PACKAGING
Guardians of America's Grain
Since 1916

was acquired by a
strategic buyer

The undersigned acted as
exclusive financial advisor to
Douglas Products and
Packaging in this transaction.

**CLIENT OBJECTIVE**

Jerry McCaslin was a second generation owner of Douglas Products, an agricultural chemical distributor. When he reached retirement age, McCaslin decided to sell the business in order to spend more time with his family. He hoped to find a buyer who would continue operating Douglas Products in its current capacity, and who would also be willing to lease the facilities, which McCaslin owned.

SOLUTION

Allied Business Group determined that the most desirable buyer would have a background in the agricultural chemicals industry. We cast a wide but targeted prospect net, focusing on strategic buyers and high net worth individuals with relevant experience. We identified nearly 100 prospective buyers, which resulted in three offers from three very different parties. We then determined that Bill Fuller, the former Chief Financial Officer of Becker Underwood, a large chemical company in Des Moines, Iowa, was the best prospect.

Due to his direct experience as a chemical company executive, Fuller had a keen understanding of the specialty chemicals market, including compliance issues, manufacturing, and marketing strategy. In addition, as Becker Underwood's CFO, Fuller oversaw many corporate acquisitions. Consequently, he was qualified to perform his own due diligence on Douglas Products. Ultimately, his professional background and personal worth enabled him to obtain financing to complete the transaction.

RESULT

Allied Business Group completed the sale of Douglas Products to Bill Fuller. Due to Fuller's industry background and business experience, we were able to close the transaction within 30 days of signing the letter of intent. Our client received full value for the company, as well as a long-term lease on the property. In addition, McCaslin stayed on in a part-time consulting role after the sale, which he also desired.



Jerry McCaslin, former owner of Douglas Products

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COMPANY INFO

About Douglas Products: Founded in 1916 by George Douglas, Douglas Products operates as a grain sanitization and janitorial supply company. The company is considered a light manufacturing and distribution business because it blends raw ingredients and then packages them for commercial use. The company operates in three segments: agricultural products, commercial products, and sewage overflow prevention.

About Bill Fuller: Bill Fuller is the former Chief Financial Officer for Becker Underwood, a large chemical company based in Des Moines, Iowa. Becker Underwood creates and produces specialty bio-agronomic and colorant products for a broad range of applications.

About Allied Business Group: Allied Business Group is a boutique investment bank specializing in mergers and acquisitions, corporate finance and business valuations for privately held companies. Based in Overland Park, Kansas (a suburb of Kansas City) we provide our services to clients in a wide range of industries throughout the nation.

Because we believe that each client deserves our undivided attention, we accept only a handful of high quality engagements each year. We provide our clients with unparalleled service by fully understanding their objectives, developing a defined strategy, and executing with precision.

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