



KeelBoat

Capital LLC

Extending the legacy of strong businesses

KeelBoat Capital was founded by Andrew Ellerhorst to passionately pursue his dream of being the owner/operator of an American small business. His 7+ years in various roles at GE, newly minted MBA from Carnegie Mellon, sheer grit, and dogged determination position him well for this adventure.

The business

Industry

- Non-cyclical marketplace
- Strong growth (2x GDP)
- Primarily B2B customers
- Non-commodity driven
- Fragmented competition

Business

- Privately held, US Based
- Historical growth
- 3 year + profitability
- Diverse customer base
- Expected owner transition

Financials (\$MM's)

- Revenue: 5.0 - 50.0
- Profit (EBITDA): 1.5 - 5.0
- Profit Margins of 15% +
- Low capital intensity
- 40% + recurring revenue

The objective

Build on legacy

Searching for businesses with a proven culture of success, and recognize the importance of its employees, customers, and suppliers.

Grow the topline

My primary objective is to grow the topline, sustainably building on the foundation of a strong business, not cutting costs or looking for quick fixes

The process

The process I use is similar to most business acquisitions, and I look to proceed with targeted businesses through the following steps as painlessly as possible; Initial confirmation of business alignment with criteria, on-site visit with more in-depth access to financials, letter of intent, due diligence, final deal negotiations and settling of terms and conditions.



Andrew Ellerhorst

- From Cincinnati, OH
- BS Finance, BC'09
- MBA, CMU'18
- 7+ years experience at GE
 - FMP Graduate
 - Finance & PM

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