

How Celadon Partners and its biotech portfolio leveraged a cutting edge financial analytics platform to save hours on financial reporting, while sharpening insights

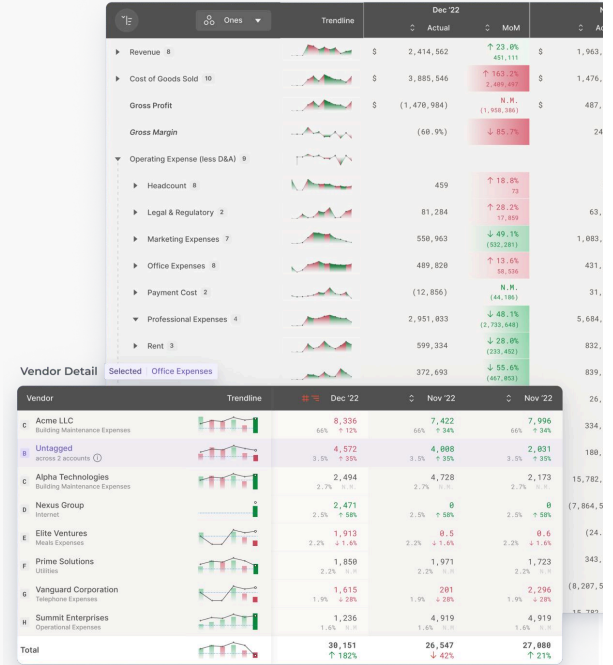


In the fast-paced world of private equity, analysts, associates and VPs face the formidable challenge of managing multiple portfolio companies – up to 10 concurrently. This demanding task requires meticulous oversight and strategic acumen to ensure optimal performance and growth across diverse investments which can take hours at a stretch.

Bunker instantly automates away those hours and is as deep as a quality-of-earnings report on a real time basis, not only optimizing reporting, but also enabling strategic decision making. Its transaction-deep dashboards and excel exports are structured and formatted the way I used to when I was an investment banker.



Jonathan Su Partner, Celadon Partners



The Situation

On average, a private equity professional is responsible for overseeing and steering up to 10 portfolio companies concurrently. With each company demanding attention to detail and strategic finesse, the need for robust business intelligence tools becomes not just a necessity, but the key to mastering complexity with clarity. After completing growth-focused private equity investments in two biotech companies, Celadon Partners and its portfolio management teams were spending several hours on a monthly basis iterating on financial reporting with the following aims:

- Establishing and maintaining accounting hygiene in situations where the businesses were in a constant state of evolution and growth
- Understanding in detail: cash vs. accrual nuances and variances, capex deployment, customer and supplier trends, and other financial and operational KPIs
- Reducing the time required on the above so that its portfolio management teams could focus more time on growth related initiatives, and so that Celadon could partner with its portfolio more strategically on those initiatives as well as have more capacity for sourcing and underwriting new investment opportunities

Key pain points



Messy data exports from the accounting and ERP software requiring meticulous, manual work



Lean teams on all sides without capacity for building out technical workflow involving complex tools such as PowerBI/Query



Consolidation across multiple entities

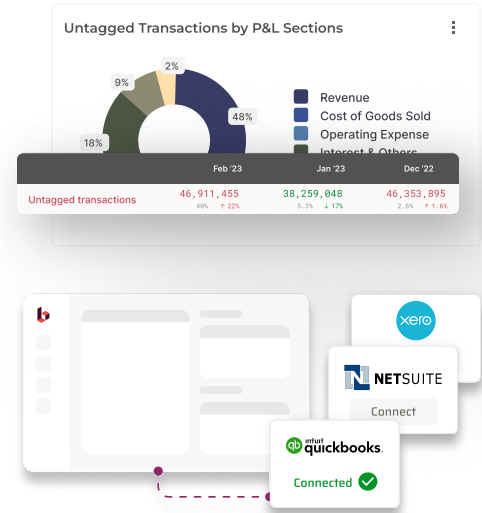


Delayed critical decision-making due to the significant time and effort required for identifying and analyzing trends across portfolio companies

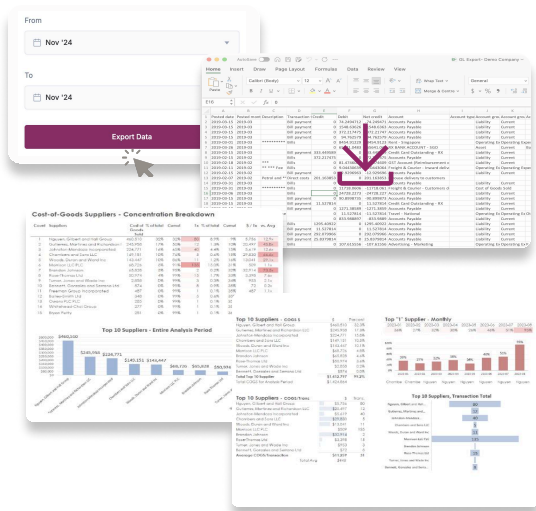
How Bunker Helped

Instantly elucidated accounting treatment and hygiene

- One of the portfolio companies is a growing manufacturing business, where both the overall chart of accounts structure and specific bookkeeping such as for inventory and COGS is complicated to set up, maintain, and report to management or investors. Bunker's drilldown are single-click, sortable, color-coded, exportable, show variances, and visible in a time series for counterparties and transactions. This UI makes it easy for stakeholders to identify and explain nuances such as accruals, reversals and reclassifications
- Another portfolio company had multiple entities on Xero, an accounting software which does not support consolidation. Bunker set up a consolidation mechanism complete with eliminations and its trademark transaction-level drilldowns – taking away the need for manual, entity-based reporting



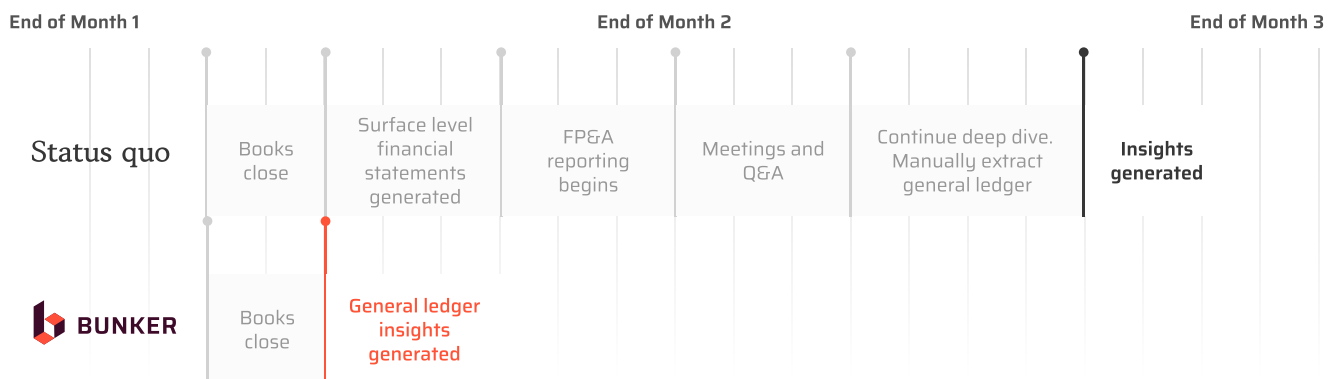
Deep insights



- One of the portfolio companies was engaging with two outsourced vendors for its NetSuite environment deployment / customization, costly from both a time and budget perspective, leading to a complicated sense of the 'source of truth' for critical data such as product or customer-specific gross margins.
- Bunker's proprietary excel exports have cleanly structured columns mapping out all tiers of the chart of accounts, date stamps, counterparties including customers, and even tracking classifications such as departments, locations, and more – and are instantly able to be pivoted. This data structure can seamlessly be woven in with operational metrics for deeper insights, for example capex spend / project analysis, and instant identification and composition of key cost buckets allowing the user to understand the true nature of the business almost immediately].
- The exports can be toggled to cash flow on a P&L and balance sheet GL account basis, down to the vendor and transaction level.

Time savings and reprioritization

- Bunker is an easy to learn platform requiring no more than 30 minutes for the portfolio companies and private equity investment team to begin using.
- **70% reduction in time spent across:** monthly financial reporting related communications and Q&A, trend spotting, attribution analyses for cost buckets on top/bottom-line and margins, faster and sharper commentary for limited partners and the investment committee, and strategic decision making.



About Shivom Sinha & BUNKER

Shivom Sinha is the Founder and CEO of Bunker Technologies. He started his career in restructuring investment banker before joining KKR as an investor. Since KKR, he has worked in strategic finance and operational functions across companies such as Uber, NerdWallet, GoTo, and Kargo.

Bunker is a cutting-edge financial analytics platform that streamlines the process of accessing, analyzing, and presenting financial data. It automates data integration and offers powerful visualization tools, enabling quick insights into financial health, trend identification, and issue detection. Designed for finance professionals, Bunker allows users to handle more accounts, deliver faster analysis, and provide high-quality, data-driven strategic advice. By acting as a force multiplier in financial management, Bunker empowers users to scale their impact while maintaining the depth and quality of their analysis, whether working with a single company or multiple clients.

About Jonathan Su and

Jonathan Su is a Partner at Celadon Partners, a mid-market private equity firm. He formerly spent 6 years as a private equity investor at Apollo Global Management. Prior to Apollo, he was an investment banker with Morgan Stanley. He is a graduate of the UC Berkeley Haas School of Business.

Celadon Partners is a mid-market private equity firm focused on companies and industries at a strategic inflection point. It invests and deploys resources globally to drive transformative growth. The firm enables portfolio companies to adapt faster to generational shifts in technology, macroeconomics, and geopolitics, leveraging new innovations and business models to capture disproportionate value creation.

Celadon Partners employs a special situations toolkit to capture asymmetric returns, and takes a patient, long term view of industry wide shifts in the industrial, healthcare, consumer and business services sectors.