

Case study

Globalising a UK company

Financial Dynamics

Leading global communications firm merged with US consultancy firm FTI (NYSE: FCN); then the largest of its kind in the communications industry.



At the time of Advent's acquisition in July 2003, FD was a UK-centric firm with limited international exposure. Advent's main focus was to implement a rapid consolidation and growth plan to create an international consultancy firm.

The new-found independence following the buyout from the Cordiant Group was central to accelerating FD's expansion ambitions, utilising not only Advent's funding, but also benefiting from their experience in running their own global network.

Key Successes

The company targeted new markets and regions in key business locations while broadening the company's service portfolio at the same time.

- In less than three years FD more than doubled its number of offices through accretive acquisitions in the US, UK and South Africa, and opening new offices in Asia and Russia.
- The service portfolio was significantly expanded beyond the pure communication offering. Three business streams - financial and brand communications, public affairs and crisis and issues management - were placed under one general business consulting umbrella adding value to FD's clients in search of a wider range of services.
- In the same period FD's client base doubled from 400 to over 750 worldwide and the number of employees grew from 180 to 450. Revenues rose from just under £30 million to £66 million and operating profits quadrupled in just over 3 years.
- The loss-making US business turned profitable.
- Financial Dynamics transformed into a truly international operator with 55% of its revenues generated outside the UK.

In September 2006, Advent International sold Financial Dynamics, by then a leading global public relations and communications firm, to US consultancy firm FTI (NYSE: FCN). To FTI, FD's acquisition presented them with an outstanding opportunity for accelerated international expansion.

Investor:	Advent International
Location:	Worldwide
Sector:	Business communications consultancy
Stage:	Established business - 2003
Exit:	Trade sale in 2006
Company website:	www.fd.com
Investor website:	www.adventinternational.com

“In Advent International FD found an outstanding partner with whom we could accelerate rapidly our existing plans to create a truly global business. Firstly, Advent's sector specialist approach added great value to the business given that we worked closely with a team who understood through-and-through the critical issues which surround the development of business services companies. Secondly, working closely with an investor which itself was a fully aligned global business also proved to be of great benefit to us as we built our own brand around the world”

Charles Watson, FD CEO