

OUR CLIENTS - THEIR WORDS

ROCKETT INTERACTIVE

ROCKETT INTERACTIVE: WE HAD 16 STAFF - OUR ACQUIRER HAD 23,0000

1999: The internet was only five years old, but advertising executive Mark Rockett could see this was much more than a new marketing channel - the web was a game-changer.

Working for the legendary Martin Agency in Richmond, Virginia, in the late '90s Mark was involved with digital campaigns, getting to grips with banner ads, ad serving and search engine advertising on Google, Yahoo, MSN, and AOL.

By 2003, with advertisers struggling to deal with plummeting click-through rates, spammers blocking up emails, and an increasingly media-savvy customer base, Mark decided he was ready to start out on his own.

"I started more on the outbound marketing side, providing search engine optimisation, ad-tracking, and traffic analysis, working as agency support rather than directly with clients" he recalls, "It was slow-going getting it started, but I needed to put food on the table."

Mark's wife, Genevieve worked full-time as a physiotherapist during the start-up phase, but Mark - already working 80 hours a week - soon realised he couldn't do it all by himself.

Mark adds, "Genevieve had a university background in accounting and marketing, she's very talented at organising, setting and achieving goals, building teams, and helping me focus on the business. We hired our first employee in 2005, and within a year we had three employees and the two of us working out of the top floor of our house."

ROCKETT TAKES OFF

Between 2007 and 2010, Rockett was listed among the 500 fastest growing private US businesses, as the business transitioned from taking on third-party work via agencies to winning clients directly, such as BB&T and Hanes Brands.

Advertisers wanted to correctly understand where their sales were coming from, so as the web analytics industry evolved, Rockett launched its own proprietary analytics and attribution tool. This was a turning point.

Yet, as Rockett Interactive broke through - winning more clients and hiring new staff - this dynamic husband-and-wife team realised the pace would only quicken, and competitors were catching up.

"We were just exhausted maintaining that pace," says Genevieve, "there's no way we could have carried on for another 10 years like that. It gradually dawned on us that it was time to find a home for the business."

STATS

THE SELLER

ROCKETT INTERACTIVE

- Digital Marketing Agency
- Turnover - \$1.5m

THE BUYER

DENTSU AEGIS

- International Marketing Agency
- Turnover - \$6,000m

THE FACTS

Prospects: 237

Interested parties: 33

Meetings: 9

Offers received: 1

THE COUNTDOWN TO A SALE

Having decided to sell, Genevieve attended various events by other M&A advisors, before choosing BCMS.

She explains, "I had no idea how to go about selling a company. I am drawn to structure, and I was impressed with the BCMS process. We were also interested in the size of deals. We didn't want to be some teeny business that didn't matter."

BCMS prepared Rockett for market, with Senior Vice President Andy Wood and his team coaching Mark and Genevieve.

"It was great," recalls Mark, "Andy's advice was very helpful, in what to say and what not to say, and to stay open and flexible while meeting potential buyers."

The market response was encouraging. Of 237 potential matches, 33 signed up to receive the details, leading to nine meetings with some big industry names. One stood out immediately – the world's third biggest ad group Dentsu Aegis Network.

Mark continues, "There were a few who wanted to merge, and there were some very big names interested. iProspect, a Dentsu Aegis company, reached out, and once we'd explained how we could help their performance driven clients, they escalated things.

"We went to meet iProspect's senior people in New York, and reached an agreement. We couldn't believe it. I mean, Dentsu has 23,000 employees, and we have 16!"

Genevieve remembers, "We couldn't believe the deal had come to fruition. It was Christmas week, and I had just done three 22-hour days straight."

Then, it was time to tell the world.

"A press release came over, and we told the team," says Genevieve, "Nobody had known what was going on behind the scenes. We didn't know exactly how the team would react. It took a while for the news to sink in, but with time, our team has embraced the opportunities and are enjoying the advantages that come with a larger, much larger, entity."

CHANGING FOCUS, CHANGING LIVES

Dentsu had already identified that Mark was one of the foremost industry experts at digital marketing metrics, and it became important for him to stay with the business. And Mark wanted a job with less stress.

"We were stressed," says Mark, "The whole family unit was stressed. Now, I'm back doing what I like doing, without the CEO role or financial responsibility. It's like working for a large new client."

Genevieve beams, "I feel like the weight of the world has been lifted, and it's nice as husband and wife, that we don't cross paths as much."

But what about the money? Aren't these deals all about the money? "No", they both say in unison. "We weren't desperate to sell, we didn't have to sell" adds Mark, "and we had lots of other reasons. This is the right one and the best thing for us."

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