

CLIENT CASE STUDIES

GRAND WESTERN

Aside from a diversified customer base including supplying cruise ships, country clubs and hotels, Grand Western served numerous independent restaurants, which were hit the hardest in the recession that began in 2008. The Company expanded into online, home delivery in 2009 to help offset any potential deterioration of the food service business.

The expansion into the retail market meant creating online direct sales channels, firstly in selling steaks and premium cuts and then, in 2012, Grand Western's newly created Genuine Choice – an organic, gourmet gift delivery service, including wagyu beef, wild boar, ostrich, organic chicken and healthy desserts.

While the business continued to endure the sluggish recovery in foodservice, Grand Western commissioned M&A advisor BCMS to search the market for a potential partner.

With over \$1 billion in revenue, a large logistics network serving the same territory as Grand Western, and very little product or customer overlap, Grand Western felt an acquisition by Cheney Brothers would provide Grand Western with greater buying power, access to new customers, and lower overheads.

Two years on, and with broadline distributors enjoying more stable market conditions, the acquisition has given the combined business a dominant market position in southern Florida.

AT A GLANCE

THE SELLER

GRAND WESTERN



GRAND WESTERN
Premium Steaks and Chops Since 1968.

Florida-based Grand Western Brands, Inc. is a leading manufacturer and distributor of premium meats and seafood products that serves a wide variety of commercial customers as well as the retail home market primarily in the U.S.

THE BUYER

CHENEY BROTHERS



Founded in 1925, Cheney Brothers has grown to nearly 2,000 employees, over 1 million square feet of distribution space through multiple distribution centers supplying 25,000 products to the food service industry, and over \$1 billion in annual revenue.

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