01 / QUESTION

What would change your mind?

A practical stress test for an independent sponsor’s first pass.

02 / BASE CASE

Name the driver.

Illustrative: $10m EBITDA at entry; a 10× multiple implies $100m enterprise value.

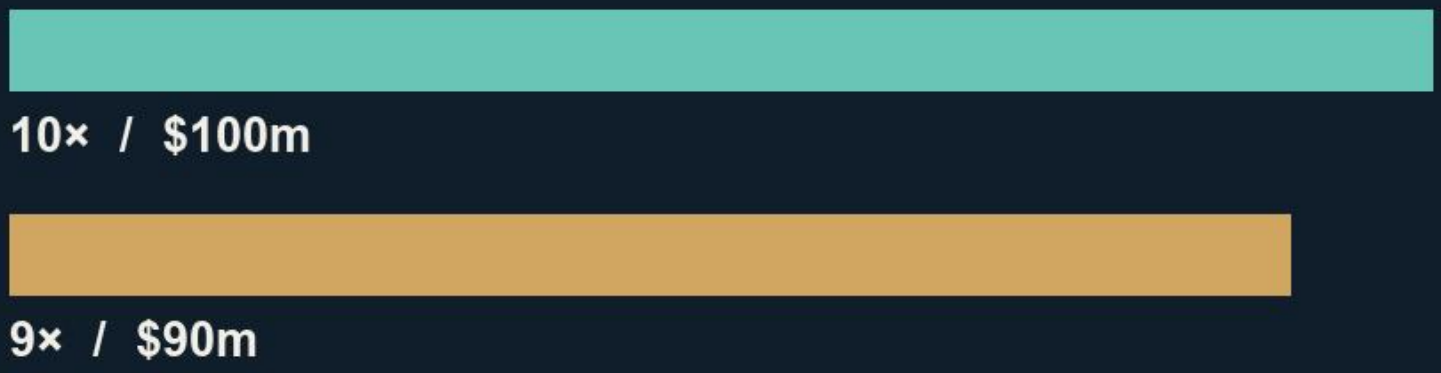
This is a simplified illustration, not a valuation.

03 / SENSITIVITY

Change one assumption.

At 9×, the same $10m implies $90m enterprise value.

A one-turn change is $10m before debt, fees or other adjustments.



04 / NEXT STEP

Turn the gap into diligence.

Which peer transactions, customer risks and capital needs support the range?

Document assumptions and ask a qualified professional to review.