

# Crisis Management Success Story



*"[Panorama] arrived well-prepared and with a strong understanding of the business and the critical issues contributing to the decline allowing them to hit the ground running and make substantial improvements within the first 90-days."*

*– Square 1 Bank Co-Founder  
& Vice President*

## Company Overview

The company, once one of the largest online and mobile marketplaces for chauffeured transportation, had sales that exceeded \$30M annually. To facilitate expansion and release a new product line targeted to business travelers, the company took on significant amounts of debt and secured \$15 million in total equity funding over several years.

## The Situation

- Reckless spending by executive team, including decisions based on self-interest
- Competition from the rise in ride-sharing companies dampened earnings and cash flow
- Company continually missed financial forecasts

**After numerous periods of declining revenues, mismanaged receivables, operational issues and missed loan payments, the investors lost confidence in the management team.**

## SOLUTIONS & RESULTS

### Cash Flow is King

- Panorama was brought in to manage through the crisis with limited resources
- Panorama created short-term stabilizing solutions, determined highest priority issues and created an action plan
- Panorama managed cash flow by forecasting, restructuring obligations and tightly managing accounts receivable and payable

### Outcome: Getting Back on Track

- Panorama consolidated the financial services, technology services and human resources leading to \$1M in annual savings
- Growth in revenue in a declining market positioned the company for a successful sale

**In less than 17 months, the company found an exit and was acquired by a large, progressive transportation company out of San Francisco.**