Historical market and account benchmarks

Management estimates the domestic parking-services industry generated $9.6 billion in 2013. Facility management accounted for 53% of industry sales, valet 21%, meter enforcement 16%, and billing and consulting 10%. The first two categories include venues where there is no opportunity to bid.

Hospitality through a weaker travel cycle

Three-year movement at comparable hotels through 2011, measured from the same 2008 starting properties. The mix of drive-in and fly-in guests changed during the period.

Observed metric	2008 index	2011 index
Occupied rooms	100.0	92.1
Vehicles handled	100.0	97.1

Across the longer five-year comparison, realized receipts per vehicle increased 10%. The site figures reflect surviving properties with comparable operating records. They do not include losses when a property changes operators.

Operating relationships

Measure	Management estimate	Basis
Management retention	79%	Annual headcount
Field employee retention	36%	Annual headcount
Initial applicants ultimately hired	16%	Applicant pool
Client retention	Over 90%	Accounts renewed

Management tracks staff and client retention separately. The percentage of sales scheduled for contract review is a measure of gross exposure. A renewal can occur at a lower fee or require added labor.

Management estimates an 11.5% share in full-service hotel valet and parking, with 1.9 times the hotel count of the next competitor. National operators combine parking services across cities. Regional contractors compete on local staffing

Lantern Court Parking Services

1-Hour Investment Discussion After Advance Reading

From the assignment

You will receive the company memorandum approximately 24 hours ahead of the meeting. Two to five hours is a typical preparation range. The investment discussion itself is scheduled for one hour.

Submission window

Advance CIM about 24 hours before the meeting. Typical preparation 2–5 hours. One-hour oral discussion.

What you submit

Oral discussion of merits, risks, industry position, priorities for diligence and hindsight.

Candidate workbook excerpt

Meadowlark sales database.xlsb

Sales Database (Shortened) / A4:M8, selected columns

Company	ItemNumber	Qty	SalesAmount
Stone Creek	MK-2674	1.12	-18.30
Stone Creek	MK-1515	5.60	140.69
Stone Creek	MK-1526	5.60	93.96
Stone Creek	MK-1527	16.80	189.86

Candidate exhibit excerpt

Assignment.pdf | page 1

Pet-food sales diligence

Assignment

You have four hours to review the sales database and send an editable Excel databook and a brief PowerPoint presentation. Meadowlark manufactures pet food for brand owners and sells through retail and export channels. Decide whether the investment team should spend more time on the business.

Sales and customers

Who are the key customers, and what products do they buy? Where has Meadowlark gained or lost business? How do margins differ by customer and product, and how have price and volume changed?

Customer growth

How much growth came from existing customers and how much from new ones? How many customers were added or lost each year? Identify other findings that bear on the investment decision.

The data

The file covers January 2016 through April 30, 2020. Keep enough detail in Excel to trace the presentation back to individual transactions.

Meadowlark Pet Kitchens

4-Hour Raw Sales Data Analysis & Readout

From the assignment

You have four hours to review the sales database and send an editable Excel databook and a brief PowerPoint presentation. Meadowlark manufactures pet food for brand owners and sells through retail and export channels. Decide whether the investment team should spend more time on the business.

Submission window

Four hours from receipt. Return Excel and PowerPoint at the cutoff.

What you submit

Editable Excel analyses and a brief PowerPoint.

Candidate exhibit excerpt

Larch Junction Products - Information Memorandum.pdf | page 6

EXECUTIVE OVERVIEW

An intersection order from bid to shipment

A public engineer selects a permitted arrangement, often before the winning electrical contractor knows the final installation sequence. At award, a distributor confirms pole dimensions and requests a job-specific drawing. The factory can ship an approved standard unit quickly. Changed dimensions can trigger another drawing cycle and an updated freight quote. Only a customer purchase order enters the backlog report. Quote files include alternatives on the same project and should not be added as distinct awards. The transaction is recorded as revenue when the product ships under its delivery terms.

Job stage	Operating record
Milestone	Illustrative job file
Engineer selects detail	City detail CS-18
Contractor wins	Distributor identified the site
Dimensions confirmed	Revised arm pitch
Order released	Two assemblies plus spares
Carrier pickup	Packing slip issued

The South Passage replacement project generated five requests from prospective contractors before only one purchase order was

Larch Junction Products

3-Hour Six-Dataset Investment Committee Case

From the assignment

You are reviewing a traffic and utility hardware business ahead of an indication-of-interest deadline next week. The deal team meets this afternoon. Open the company information memorandum and the six operating files.

Submission window

Three hours from receipt.

What you submit

Editable PowerPoint, maximum six slides, covering the recommendation, valuation and funded sources and uses. Practice acknowledgment.