



# LUMERIC™ Project Summaries

**Project Type:**

Commercial Due Diligence

**Sector:** Legal Services

**Company Size:** \$500M+

**Company Position:**

Market Leader

**Client Level:**

Vice President, Business Development

**The Critical Decision:**

Is the upside potential for the targeted acquisition large enough to justify the sellers asking price?

**The Answer:**

No. The addressable market was 60% of target management's estimates, the market was more mature than expected and competitor market shares were consolidated well beyond business case expectations.

**The Discussion:**

The client was an established leader in the US legal services market. Acquiring the target would provide the client entry into an adjacent segment that potentially offered a faster rate of growth than their core business. Lumeric was tasked with evaluating the addressable market in this segment, analyzing competitive dynamics and market shares and determining the overall, upside potential for the business under consideration.

Through a series of in-depth interviews with buyers of the service, industry experts and a detailed search of secondary resources, Lumeric built a granular market sizing and competitor share assessment model. This model showed the market was far smaller and much more consolidated than the client originally expected and therefore did not support management's initial asking price.

