



The IPO Roadmap

A step-by-step guide to prepare your company for public market success

Audit & Assurance



Confidently navigate
your journey to
becoming a public
company with an
independent and
trusted advisor

Deloitte's IPO advisory practice

Our approach to advising your company through the transition from private to public life

As your trusted advisor, Deloitte starts by helping you determine whether going public is the right choice for your company. There are many advantages to becoming a public company – helping unlock shareholder value, facilitating access to growth capital, and providing liquidity for stakeholders, among other benefits.

If the decision is made to proceed, we can work with you to get your company prepared for life as a public company right through to the opening bell on the first day of trading – and beyond as your vision continues to unfold.



Deloitte's IPO advisory practice uses a holistic framework to ensure your fundamental objectives and desired outcomes are successfully achieved. This is the *Deloitte difference*:



1. Your long-term, trusted advisor:

Partnering with your company as a long-term, strategic advisor committed to achieving your IPO objectives



4. Market-leading team:

Dedicated team of professionals from Investment Banking, Equity Capital Markets, Financial Reporting, Private Equity, Securities Regulatory, Risk, Tax and Consulting backgrounds



2. Deep knowledge of the business:

Leveraging our deep understanding of your business and sector while harnessing the power of Deloitte's global network and sector capabilities



5. Truly independent partner:

Throughout the entire IPO project, Deloitte is best positioned to act as a critical sounding board and provide an independent perspective to your company especially when companies are faced with a myriad of choices and conflicting advice from vested parties



3. Multi-discipline service offering:

Highly experienced professionals from multiple service lines under one roof – utilizing an integrated and client-centric approach towards positioning your company for public market success, while creating significant value along the way

Through the entire process, Deloitte can provide project management advisory services to ensure that we stay along the critical path towards going public – on your timeline and on your terms. The relationship does not end once the initial public offering is complete – we can also work with you to meet your ongoing requirements as a public company and embed leading business practices throughout your operations.

Deloitte's extensive transactional experience, coupled with lessons learned through supporting many of the largest, most high-profile Canadian IPOs, positions us as a knowledgeable and independent advisor to private companies considering taking this next step.

Checklist to IPO execution:

Evaluate strategic alternatives

- ☐ Consider the strategic objectives of the business, including capital requirements of the business and current shareholders
- ☐ Engage an advisor to assist in evaluating the alternatives available to the business based on the objectives identified
- ☐ Review attractiveness and risk of execution of the alternatives and commit to strategy of pursuing one or multiple paths with a detailed plan of execution

IPO readiness

- ☐ Develop investment thesis
- ☐ Initiate forecast financial model
- ☐ Determine optimal offering timeline
- ☐ Complete IFRS/US GAAP conversion of financial statements
- ☐ Prepare carve-out financial statements
- ☐ Draft MD&A for inclusion in the prospectus
- ☐ Complete phase I internal controls assessment
- ☐ Initiate planning & business model optimization
- ☐ Complete audit of carve-out financial statements
- ☐ Prepare interim financial statements
- ☐ Complete finance function review and optimization
- ☐ Complete phase II internal controls remediation based on assessment in phase I
- ☐ Recruit board members with requisite experience
- ☐ Finalize committee structures based on board members' experiences



IPO execution

- ☐ Complete RFP process to select lead underwriters
- ☐ Finalize financial modelling with assistance of underwriters
- ☐ Initiate due diligence process alongside issuer and underwriter counsel
- ☐ Select and engage roadshow consultants
- ☐ Select remaining members of the underwriting syndicate
- ☐ Prepare marketing materials for roadshow and management for investor presentations
- ☐ Establish target investor universe and develop road show strategy
- ☐ File preliminary prospectus with regulatory body
- ☐ Establish pricing strategy for offering
- ☐ Clear regulatory comments and file amended and restated prospectus
- ☐ Execute road show
- ☐ Close order book to any additional investors and consider investor allocations
- ☐ File final prospectus and price offering
- ☐ Complete bring down due diligence/ final comfort

Beyond the IPO

- ☐ Satisfy continuous disclosure requirements
- ☐ Complete 52-109 certification requirements
- ☐ Establish investor engagement strategy to build upon IPO momentum



Contact us:

Our highly experienced team drives IPO success through an integrated, client-focused approach.



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