

Case Study: Incorporating Book King into the Univerus Business Model



OBJECTIVES

Univerus recently strengthened its sport and recreation software capabilities with the acquisition of Book King, an innovative sport and recreation software provider based in Victoria, British Columbia. Book King already has an established customer base, delivering a host of cutting-edge solutions that aid the day-to-day operations of communities, municipalities and private organizations located in Canada, USA, and the Caribbean.

Having spent the last two decades at the helm as Book King CEO, Bruce Toogood decided to consider the prospect of acquisition as a way of keeping the business on course long into the future.

CHOOSING UNIVERUS

"We've been building the company for over 20 years now, and although I'm not ready to retire yet, I felt it was important for the business to have a succession plan in place for when the time comes.

Mapping out the future for our staff and customers was the primary driver for the acquisition, but we had also noticed that a lot of competitors were being acquired or funded by third-party organizations, making the recreation management software market even more competitive. As well as strategic guidance, Univerus' financial support would ensure that we were able to grow market share."

ACQUISITION PROCESS

"We started out by hiring a firm to contact 200 potential acquirers, which we eventually narrowed down to a shortlist of around 30 companies. Interviews were conducted with most of them, and as it turned out, Univerus was the first organization we spoke with.

Immediately after the conversation, it was clear to me that the Univerus team understood us, and what we were looking to achieve. Aside from that, there was a comforting sense of familiarity – much like Book King, Univerus is a Canadian company located in the Vancouver area.

Everyone we came into contact with at Univerus was so open and positive regarding their plans for Book King's future. They also expressed their desire to keep the Book King business entirely intact, which was hugely encouraging to hear."



UNIVERUS

”

"The Univerus acquisition process was fast and efficient. Univerus has taken a very personable approach throughout our transition period. Members of the leadership team have visited Book King's office on multiple occasions to get to know everyone and address any employee concerns face-to-face."

Bruce Toogood
Book King CEO

COMPANY PROFILE



Name: Book King

Location: Victoria, British Columbia, Canada

CEO: Bruce Toogood

Business Sector: Sport & Recreation

Products: Recreation Management Software (Facility Scheduling, Program Registration, Membership Management, Point of Sale, Public Access Websites)

Customers: Sports & Fitness Centers, Local Government, Healthcare Systems, Schools, Colleges, Universities

Current Markets: North America and Caribbean



TRANSITION SUPPORT

“Univerus has taken a very personable approach throughout our transition period. Members of the leadership team have visited Book King’s office on multiple occasions to get to know everyone and address any employee concerns face-to-face. It was great to see how reassuring and honest they were when dealing with our questions.”

PARTNERSHIP BENEFITS

“The acquisition was only completed a short a while ago, but the initial phase of the partnership has already proved beneficial for us.

Firstly, Univerus has lifted the burden of financial responsibility from our shoulders – it’s such a relief to know that I no longer have to personally guarantee the line of credit for the business. Secondly, Book King has become part of Univerus’ exciting suite of software solutions – the UNITY system will allow us to expand our customer base through the cross-selling of solutions developed by Univerus’ diverse range of business units.

We’ve met quite a few of our new Univerus colleagues already, including the Univerus Sport & Recreation team. Everyone’s so eager to work with each other and offer help – it really feels like we’ve joined a family of colleagues with the same mindset, working towards the same goals.”

BUSINESS UNIT COLLABORATION

“Even at this early stage, the potential for collaboration is very apparent. Recently, I was at a trade show where I met a lot of existing and potential Univerus customers that were extremely excited about Book King’s product offering.

What’s more, a recent Univerus client agreed to purchase Book King software in conjunction with Univerus Sport & Recreation’s current solution. Both of these products complement each other nicely and we’re really confident that our team will be able to sell Book King to existing Univerus Sport & Recreation customers and vice versa. It’s a huge opportunity for everyone involved.”

Univerus specializes in improving existing operations and bringing about sustainable growth that benefits all parties. Get in touch today to learn more about our acquisition process.