



CUSTOMER SUCCESS STORY | Business Consulting

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## Consulting Helps Entrepreneur Launch Several Businesses in Northeast Ohio

“They’re unbelievable people. They go above and beyond to do anything for you and help out however they can. 🙌🙌”

– Matt Tucker, President, Health Care Advantage

415 Group offers a variety of accounting and business consulting services to its clients. One person who has relied on many of those services is Matt Tucker.

Tucker is an entrepreneur in Northeast Ohio. He first connected with 415 Group in 2011 when he was trying to buy out a couple of business partners who wanted to leave TruBridge, whose mission is to lower the cost of health care through education, choice and enrollment services. At the time, their business model was unique in that they didn’t generate a large profit each year. Instead, the value was in the future renewal stream of their book of clients.

Their growing book of clients had immense value in future earnings, but those future renewals were considered off-balance sheet assets. When banks and investors looked at this, it was difficult for them to understand the full value of TruBridge. 415 Group helped Tucker with a few key items that would help in buying out the business partners and later selling the business.

First, 415 Group helped Tucker find a chief financial officer to assist during the transition. Tucker had also struggled to secure funding for the buyout after multiple attempts. The firm helped him organize his financials in order to get bank funding, which was instrumental in the successful buyout. “I couldn’t have done the buyout without 415 Group,” Tucker said.

After a few years, Tucker wanted to sell the business, which had continued to grow. Internally, they grew from 150 employees in 2012 to more than 300 in 2015. 415 Group helped organize and audit the financials, which is a step many businesses miss. This added accuracy and reliance for the potential buyer and improved the valuation of the business, leading Tucker to successfully sell the company. In fact, with the firm’s help, he was able to get 45% more for the company compared to prior offers.

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“415 Group was able to help us present our financials in a way that allowed us to get a very needed bank loan to buy out prior ownership, and secondly to get our eventual acquirer comfortable in that our asking price was warranted,” said Tucker. “We ended up completing the sale for exactly what we wanted.”

After selling the company, Tucker started a similar business – Health Care Advantage – of which he is still the president.

415 Group worked on the business’s financials to ensure his latest endeavor would start out a success. Tucker also utilized some of the connections that 415 Group had made for him when he ran TruBridge to get a line of credit for the new business.

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**415 Group is a leading provider of strategic business solutions, including audit and assurance services, tax planning and compliance, business valuation, forensic accounting and IT outsourcing for publicly and privately held companies.**

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The team at 415 Group is connected to many people and other entrepreneurs in the community. This later led to the firm introducing Tucker to another business owner. In 2019, the original owner of a professional courier service wanted to transition out of the North Canton-based business. 415 Group connected them with Tucker, who purchased the service.

415 Group is still consulting with Tucker on his businesses and providing accounting services , such as finding ways to reduce taxes. And, during the coronavirus pandemic, the firm has been providing information and resources that he can take advantage of for small business funding related to COVID-19 .

Tucker appreciates the work 415 Group has done for him and what they’ve been able to accomplish. “They’re unbelievable people,” he said. “They go above and beyond to do anything for you and help out however they can.”

415 Group has helped Tucker with other business ventures, and he said he’ll continue to look to the firm for guidance in the future.

If you are interested in how 415 Group can help you through accounting and business consulting services, reach out today .