

## HitecVision streamlines its valuation process with iVAL

HitecVision is Europe's leading private equity investor focused on the upstream offshore oil and gas industry. Learn more at [hitecvision.com](http://hitecvision.com)

### Challenge

With increased regulatory and investor focus and a growing portfolio, HitecVision saw its valuation costs mounting as the burden of collecting more data, documenting more assumptions and verifying more numbers began to take up increasing amounts of staff time.

“With more than 30 companies sending documentation and input by email, it was a time-consuming exercise, and it wasn't adding value for anyone,” explained Anders Yttervik, Director Mid-Office, who is responsible for the valuation team at HitecVision.

“We had valuation inputs and models coming from the portfolio companies and deal teams, market multiples coming from external sources and waterfalls being calculated in separate spreadsheets, but integration was limited, as was the traceability in the valuation inputs used.”

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### Solution

HitecVision wanted a solution that could easily integrate with its existing technologies and that had the flexibility to handle complex valuations. Because HitecVision was an iLEVEL client, iVAL was the obvious choice from an integration standpoint. iVAL enabled the company to leverage the portfolio data that already flowed through the iLEVEL system and use it to automatically populate valuations. The deal team could then run multiple valuation models and scenarios, adjust as needed and document their assumptions.

### Result

iVAL has made HitecVision's valuation process more robust, transparent and efficient.

“Having all of our valuation data in one place has enabled us to do more with less,” said Yttervik. “Time spent by the deal team on gathering data can now be spent on high-value activities, and leveraging the capabilities of iLEVEL has also improved the quality of our reporting.”

In addition to saving valuable time, Yttervik reports that iVAL has also helped the company strengthen relationships with auditors and investors.

“Auditors appreciate the ability to verify the numbers directly within iVAL, and having a robust valuation process is something that we think investors also value, which has added to our company's success.”