



# CASE STUDY

Positioning a Solar Division for Successful  
Divestment

# OVERVIEW

“While one part of the business had become the dominant focus, the original solar installation division was no longer aligned with their strategic direction”



## Background

A well-established renewable energy business had built a strong reputation over many years. As the business evolved, the owners found that their solar installation division was no longer aligned with their core focus. They wanted to explore options for divesting this division in order to concentrate resources on higher-growth areas of the business.

# The Challenge

Initial analysis revealed that the solar division was not ready to be presented as a clean, standalone business unit. Specific issues included:



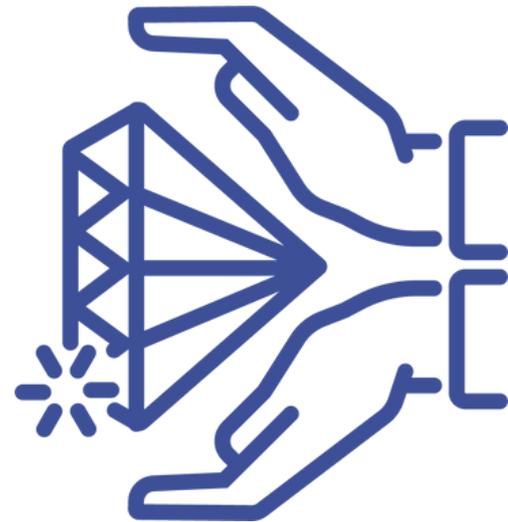
1. **Operational overlap:** The solar and other divisions were financially and operationally intertwined, resulting in vague KPIs and unclear performance measures.
2. **Outdated processes:** Accounting systems had not kept pace with business growth, leaving the solar division's financials uncertain.
3. **Sales transparency:** The pipeline, sales process, and marketing performance lacked visibility, making it difficult for owners—or potential buyers—to assess value and future potential.

These issues meant that an immediate sale would likely result in a reduced valuation and fewer buyer options.

# The Approach

Crystalliq was engaged to provide a clear pathway towards divestment. The first phase involved a strategic review and a set of practical recommendations, including:

1. **Structural clarity** – Separating the solar division into its own accounting and legal framework to enable clearer reporting and valuation.
2. **Financial certainty** – Updating accounting policies and procedures to give buyers confidence in the solar division's historical and future performance.
3. **Commercial transparency** – Implementing sales and marketing processes to provide measurable pipeline visibility, track effectiveness, and set clear growth targets.



# Key Outcomes

The recommendations were fully accepted and are now being implemented. Once completed, they will:

## Clear Valuation

- Provide a clearer and more accurate valuation of the solar division

## Increased Divestment Pathways

- Give the owners multiple divestment pathways at a stronger price point

## Operational Effectiveness

- Enhance operational effectiveness across the broader business through improved reporting and systems

# Result



Crystalliq continues to work with the owners to implement these changes and prepare the division for market within the next six months.

## The Next Steps...

By improving transparency, structure, and systems, the owners will be well positioned to achieve a premium valuation and retain control over the timing and terms of the divestment.

This process highlights how careful preparation can transform a challenging divestment into a strategic opportunity—ensuring that when the time comes, the owners are ready to unlock the full value of their business.