

Situation

- \$4B high end entertainment company (“**Entertainment Co**”) is being disintermediated by regional players and is struggling financially.
- Company heavily debt burdened with negative free cash flow.
- Private equity sponsors interested in creating a shared services entity to streamline costs and legal structure.



Complications

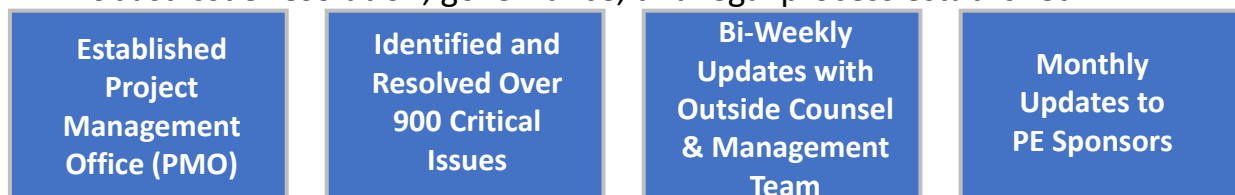
- Approval need by state gambling regulators to move employees and assets to centralized shared services entity.
- Over 5,000 employees spread over 36 legal entities involves, with different systems, payroll practices, titles, etc.

Critical Questions

- What are the critical issues to tackle related to migration of people, systems, select assets? How best to organize to define and resolve issues?
- What people need to be involved? What subject matter experts are required? How should governance be established for read outs to leadership team and sponsors?

Answers, Implementation, and Outcomes

- New shared services LLC establish and ‘stood up’ with over 5,000 employees after two waves of issue resolution and implementation over a 8 month period.
- Robust issue resolution, governance, and legal process established.



- Shared service entity enabled on time and under budget.