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LIQUIDATION FIRMS DO MUCH MORE THAN HELP BANKRUPT RETAILERS EXIT THE MARKET, WRITES TIGER GROUP EXPERT

--In 'Liquidation 101' column for Fashion Mannuscript newsletter, Bradley W. Snyder explains diverse skillsets of top asset-disposition, appraisal and advisory firms.

BOSTON (4/22/19) —Top asset appraisal and disposition firms offer services that are more valuable than ever in today's competitive marketplace. However, helping bankrupt chains exit the market is only part of the story, writes Bradley W. Snyder, a Tiger Capital Group Executive Managing Director, in the weekly newsletter of Mann Publications' *Fashion Mannuscript* magazine.

"The truth is, when it comes to what Tiger and other disposition firms are all about, the gulf between perception and reality can be wide," Snyder writes in the featured column ("Liquidation 101: Sorting Fact from Fiction") for the April 18 *Mann Newswire*.

A corporate advisor on global business strategies, Snyder notes that laypeople outside of the financial sector tend to see the primary role of Tiger and similar companies in one-dimensional terms: as the experts behind chain-wide liquidations for major names such as Bon-Ton, Gymboree, Payless ShoeSource, Sears Canada or Toys "R"Us.

However, other key missions, such as conducting comprehensive appraisals on behalf of asset-based lenders, tend to be less well understood, Snyder writes. In the retail world, he continues, lenders rely on these data-driven appraisals as quasi-guarantees. Other key services provided by asset disposition, appraisal and advisory firms include liquidating industrial machinery and equipment, providing bridge financing and other capital infusions, and working with healthy retailers seeking to ramp up their competitiveness.

Healthy retailers, Snyder writes, arguably have more incentive than ever to work with major disposition firms. "Savvy retailers see the necessity of shedding underperforming locations and the wisdom of selling valuable leases (or owned property) to reinvest in ecommerce, store renovations and better performing locations," the executive writes.

The incentives in liquidation sales are built to ensure satisfactory results, Snyder continues.

Disposition firms, he explains, win only when their clients win. "In the instance of a partnership with a healthy retailer, disposition firms often agree to a tiered fee structure: The more successful the sale, the higher their fee," Snyder writes. "This creates a strong incentive to maximize value. In working with distressed retailers, meanwhile, a firm like Tiger might agree to take on all of the economic risk by guaranteeing the sale results."

Good disposition firms also know to collaborate with clients as partners, Snyder concludes. "Disposition firms empower distressed operators to make the most of tough situations and help healthy businesses do even better with the assets they control."

The full column is available here:
http://www.mannpublications.com/fashionmannuscript/2019/04/18/liquidation-101-sorting-fact-from-fiction/

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