
Avendus Capital advises QBSS on its acquisition by VSS and Trivest

Mumbai, December 19, 2019

Quattro Business Support Solutions Private Limited (“QBSS”), a global finance and accounting BPO, has announced the completion of its sale to VSS and Trivest Partners (“Trivest”). VSS is a New York based private investment firm focused on tech-enabled business services, information, education and healthcare industries. Since 1987, VSS has managed seven funds with aggregate committed capital in excess of USD 3.5 billion and has invested in 84 platform companies, which in turn have made over 350 add-on acquisitions. Trivest, a Miami headquartered private investment firm, founded in 1981, focuses on partnering with founder/family-owned businesses in the United States of America and Canada in both, control and non-control transactions. C M Sharma, Founder of CHM Ventures and a BPO industry veteran, has now taken over as the CEO of QBSS and has also invested in the deal alongside VSS and Trivest.

Avendus was the co-advisor to QBSS and its shareholders on the transaction.

Headquartered in Marietta, Georgia, QBSS serves small and medium-sized businesses across North America and global enterprise customers across North America and Europe. Founded in 2008, the Company provides an integrated portfolio of BPO services, including accounting, finance, billing, human resources, payroll, tax, IT help desk, technical support, and other back-office services to a wide range of industries.

QBSS’s unique capabilities have enabled its customers to experience excellent process and operational improvements in their businesses, while reducing operating costs. The Company has significant experience supporting multi-unit restaurant and retail operations for franchise operators, as well as non-profit organizations, hospitals and other businesses. QBSS’s customers are supported by over 750 dedicated employees and delivery centers and offices across Atlanta, Georgia; Chicago, Illinois; St. Paul, Minnesota; and India.

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Release Date: December 19, 2019
Contact: Sunita Pendse
Tel: +91 22 6648 0044
Email: sunita.pendse@avendus.com

Avendus Capital

Mumbai, Delhi, Bangalore, Kolkata, New York, London
Regd. Office: The IL&FS Financial Centre, 6th Floor,
C & D Quadrant, Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051, India

QBSS continues to build out its seamless, end-to-end billing support services to support companies in different industries, including the quick service and fast casual restaurant market where many franchised restaurants are customers.

Amitabh Johri, President, Strategic Initiatives at Quattro Group (the parent company of QBSS), said, “QBSS’s unique tech led solution developed on proprietary platforms and skill-based processing allowed us to create value for both SMB client base and investors. We are very excited about the investment by VSS, Trivest and CHM ventures to take the business to the next level.”

Puneet Shivam, Co-head, Enterprise Technology & Services Investment Banking at Avendus Capital, said, “Outsourced finance and accounting (F&A) penetration by organized players in the SMB market is less than 1%, translating into a huge market opportunity. QBSS, with its sharp focus on platform-based offerings, for the SMB segment, is at its inflexion point to demonstrate high growth rates. The investments from VSS and Trivest in QBSS is a testament to the deep subject matter expertise and strong client relations that the QBSS team has built over years”.

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