

VONACHEN GROUP HAS ACQUIRED KENWAY JANITOR SERVICE



Our Client:

Established in 1968, Vonachen Group has grown to be one of the largest privately owned janitorial service companies in the Midwest and Southern US, with more than 2,000 employees across hundreds of locations. Based in Peoria, Illinois, Vonachen Group provides building maintenance services including janitorial, office support, factory support, recycling programs, stone restoration and maintenance and other related building services to organizations in the commercial, health care, industrial and education sectors.

The Transaction:

In May 2018, Kenway Janitor Service was acquired by Vonachen Group. Kenway Janitor Service is a third-generation family-owned janitorial company headquartered in Louisville, Kentucky. For over 57 years, Kenway Janitor Service has specialized in janitorial services, primarily serving the commercial, industrial, educational and medical sectors in the Kentuckiana area.

How Pursant Helped:

As Vonachen Group's Acquisition Strategy Management (ASM) partner, Pursant worked with the Vonachen Group team to clearly define acquisition criteria; developed and qualified a pool of potential Sellers; articulated the Vonachen Group story to educate and garner interest from parties and qualified them for cultural and transactional alignment. The Pursant team took ownership of and managed the transaction process with precision, from beginning through close, freeing-up the Vonachen Group management team to focus on day-to-day operations and high growth initiatives.

Accolades:

Buyer Remarks

"Kenway Janitor Service is a solid company that epitomizes the type of business that Vonachen Group is looking to acquire. Ken Crutcher, James Crutcher and Rowland Crutcher have spent the last 57 years building a stable, value added, building service contractor business supported by a capable team of industry professionals. It is a testament to Ken Crutcher that he wanted to see this legacy continue into the future as a part of the Vonachen Group Family."

Charles Jones will continue as General Manager of Kenway Janitor Service, Vonachen Group – Louisville, KY. "Charles is a proven professional that has demonstrated his management capabilities over the past fourteen years at Kenway Janitor Service. We are also pleased to announce that Ken Crutcher has agreed to remain with the new company in an advisory capacity and to assist with the transition."

"The Pursant team did a wonderful job helping facilitate a very smooth transaction. I appreciate their professionalism and support". - Matt Vonachen, President of Vonachen Group

Seller Remarks

"It was important to me, as I transition Kenway Janitor Service, that I leave my employees, family members and loyal customers in good hands. Because of the values that Kenway Janitor Service and Vonachen Group share, it gives me confidence and peace of mind knowing that our employees and customers will continue with the same relationship, service and values. Kenway Distributors Inc. will continue to be owned and operated by Ken Crutcher and Ashley Mitchell". - Ken Crutcher, President of Kenway Janitor Service

Pursant's Remarks

"With the addition of Kenway Janitor Service, the team at Vonachen Group has added a high-quality company that fits very nicely with their culture and values. Kenway Janitor Services provides increased capacity in this key market while ensuring the same level of service to their growing customer base". - Brian Steffens, Pursant Managing Director

About Pursant:

Pursant helps business owners grow the value of their companies and maximize that value in a liquidity event, partial sale or complete exit. Our Investment Banking, Strategic Transaction Support and Business Value Enhancement business units use a deep immersion process, our expansive networks and experience as owner/operators and dealmakers to optimize businesses, manage strategic transactions and orchestrate liquidity events—vital, integrative initiatives for which our clients may not have the time, manpower or expertise.