Matt Wilson Looks Toward Next Chapter after Sale of Print Management Group

Matt Wilson founded The Print Management Group in January 2002, and over the years has done a few acquisitions, mostly tuck-ins. Today, the business, located in Charlotte, North Carolina, operates out of a 52,000 square foot manufacturing facility opened in 2020, with everything from digital and offset printing to wide format display graphics, direct mail, e-commerce, and kitting, fulfillment and distribution. The business operates with 32 team members.

Wilson was looking for a way to spur revenue growth, saying, “If you are smart, and you are not growing as you would wish, you start looking for the right answers. And if the right answer is an acquisition, or a partnership, or me buying someone else, or simply looking for the right business solution for the next phase, then that’s what you do. At this stage, I felt finding the right buyer for the business was the best approach.”

Having interacted with Tom Williams and New Direction Partners several times over the years, Wilson once again turned to them to help determine the best path forward. “I had tremendous respect for their industry knowledge and Tom’s financial background. I also wanted to do this quietly. They understood what I was looking for and anonymously published the business for sale through their extensive network. They then filtered through interested parties and provided me with the most likely options. I didn’t want to be answering the same questions 100 times, and they did that for me.” A key element for Wilson was protecting his employees, many of whom had been with him for 15 to 20 years.

His solution came in the form of Rick Rey, former CFO of Primary Color in Southern California. Rey had also served as CFO of other printing companies over the past 26 years. Rey is now the CEO, and Wilson will remain as President over the next five years as he transitions out of the business.

Why did he find selling the company to Rey attractive? “Rick was CFO of an $80 million company dealing with clients at a different level than we do,” he explained. “If you have not been in those rooms and worked those deals and talked to those people, it’s a long learning curve to get there. So in simple terms, Rick has already been there. My optimism is around where he can take this company – a really well-rounded operation and in a great market, central on the East Coast. I believe we will be able to leverage his knowledge to find some bigger fish.”

The transaction closed at the end of March, and Rey relocated to Charlotte. “He’s brought a great deal of enthusiasm and fresh ideas for growing the business,” Wilson noted.

In regard to working with New Direction Partners, Wilson commented, “I like being around people that are smarter than I am, and Tom certainly fits the bill for that. You can’t replicate the depth of his experience, especially in this kind of M&A scenario. It’s always great to feel like you have the wise counsel of someone in your corner. When everything goes perfectly, their skill set may be overlooked. But not everything goes perfectly, and you can count on having that resource when you need it. The fact that he was in finance and has that background was very helpful as well.”

When asked for any advice he would offer to his peers, Wilson said, “If you are looking to sell your business, understand that it is a process, and hire the people understand the process. I think most people consider New Direction Partners the top in our industry, and I found that to be the case.”

He concludes, “Charlotte is a finance town, and I know guys that do M&A work outside our industry. The number one problem with deals is the seller, every time, often around what they think their business is worth. Having Tom’s insight and advice on setting a realistic valuation for my company was invaluable. I didn’t want to be one of those problem sellers!”