



# Audax Private Equity and Aspen Surgical Select Thrive for Carve-Out and Ongoing Technology Platform Support



## Services

- Private Cloud
- Managed Infrastructure
- Cybersecurity
- End-user support
- vCISO Advisory
- M&A Carve-Out Advisory & Execution

“Our team was faced with a significant migration project and we sought out an experienced partner to help us make the process seamless and be available as an extension of our internal team for support when needed. Thrive ended up being the partner we were looking for – and more.”

### Christopher Dukes

VP of Information Technology, Aspen Surgical

**Audax Private Equity, a leading investment firm, recently acquired Aspen Surgical, a surgical products business previously under Hillrom’s umbrella. This case study highlights how Thrive, a trusted technology partner, facilitated a seamless transition for Aspen Surgical’s IT infrastructure, enabling a successful carve-out and setting the stage for future growth and innovation.**

## Separation Struggles

Aspen Surgical tackled the challenge of untangling its IT infrastructure from its former parent company, Hillrom, which involved adding new servers, migrating data, and enhancing security. Audax and Aspen Surgical sought a partner to establish their new IT infrastructure and ensure timely completion before the transitional services agreement expired.

## Thrive Chosen for Expertise in Mid-Market, PE-backed Ventures

Audax chose Thrive for its innovative approach and proven expertise in mid-market, PE-backed ventures, streamlining critical projects like mergers and acquisitions. “Thrive’s portfolio-wide reporting back to the fund is unique in the marketplace and ensures secure and scalable platforms. Additionally, its proactive cybersecurity approach mitigates post-acquisition risks and lays the groundwork for seamless add-on investments,” said Kevin Ellis, Vice President of Sales at Thrive. Audax also valued Thrive’s dedicated PE-focused teams and tailored support for fast-growth businesses.

## Precision in Action: Planning and Execution

Collaborating closely with Aspen Surgical’s internal IT team, Thrive meticulously planned server and data migration, deployed new Office 365 tenants, and implemented robust security measures with an innovative ticketing system for quick response time, resolution and communication. This strategic approach ensured minimal downtime and disruption to operations, laying a secure foundation for future endeavors.

## Seamless Deployment

Thrive prioritized security and scalability by implementing advanced endpoint security measures and robust backup and disaster recovery services. These efforts aimed to mitigate cybersecurity threats and minimize downtime risks. Solutions deployed include ThriveCloud, ServiceNow technology, Security Information and Event Management (SIEM), 24x7x365 Security Operations Center, NextGen Endpoint Security (EDR), Vulnerability Scanning, End User Security Training, Phishing Simulation.

Our PE-experienced team possesses the technical and strategic skills to navigate rapid growth scenarios, providing unparalleled support focused on value creation, protection, and PE-specific engineering and account management.



Throughout the carve-out process, Thrive ensured project completion within the confines of the transitional services agreement, emphasizing the importance of effective communication and comprehensive project management.

### **Realizing the Vision: Achieving Success with Thrive**

With Thrive's aid, Aspen Surgical smoothly transitioned to its new IT infrastructure, bolstered by NextGen services for scalability and resilience, while proactive cybersecurity measures ensured value protection post-acquisition. Leveraging Thrive's services, including ThriveCloud, Aspen Surgical guarantees scalable solutions for future growth, with ongoing support ensuring a robust IT setup. With Thrive's help, Audax and Aspen completed the carve-out on time and budget, facilitating rapid expansion and investments for Aspen Surgical's future prosperity.

### **Revolutionizing Private Equity Transactions**

Thrive's unparalleled expertise in supporting PE transactions transcends individual carve-outs. By providing portfolio-wide reporting and innovative solutions tailored to PE firms' unique needs, Thrive is poised to revolutionize how investment firms manage and optimize their technology investments, driving value and enabling strategic growth initiatives.

### **Thrive's Value Creation and Protection Designed for PE**

Acquisitions draw attention, making companies vulnerable to impersonation and phishing. Smaller to mid-market PE firms with technical debt are especially at risk due to outdated security. Immediate security analysis post-acquisition is crucial to mitigate threats promptly. Neglecting this can lead to significant financial losses, emphasizing the need for proactive cybersecurity measures to safeguard against attacks targeting newly acquired businesses.

### **Agile and Adaptive for PE Transactions**

Thrive consistently conducts thorough IT operations reviews and security evaluations. In many cases involving PE firms, transactions come with technical debt and scalability challenges. Nonetheless, Thrive's agility allows for swift adjustments to the current operational landscape, ensuring seamless support and adaptability to evolving needs.

### **About Thrive**

Thrive delivers global technology outsourcing for cybersecurity, Cloud, networking, and other complex IT requirements. Thrive's NextGen platform enables customers to increase business efficiencies through standardization, scalability, and automation, delivering oversized technology returns on investment (ROI). They accomplish this with advisory services, vCISO, vCIO, consulting, project implementation, solution architects, and a best-in-class subscription-based technology platform. Thrive delivers exceptional high-touch service through its POD approach of subject matter experts and global 24x7x365 SOC, NOC, and centralized services teams. Learn more at [www.thrivenextgen.com](http://www.thrivenextgen.com) or follow us on [LinkedIn](#).