

## Symatrix vigilant to cross-selling acquisition opportunities; focusing on Succeed integration - MD

15:30 GMT, 18 February 2021

Symatrix, a UK-based provider of Oracle [NYSE:ORCL] cloud-based software applications, could undertake further acquisitions that bolster cross-selling opportunities, Managing Director Chris Brooks said.

January's [purchase](#) of Succeed, a UK-based Oracle Peoplesoft Human Capital Management (HCM) and payroll consultancy provider, opened cross-selling avenues to Symatrix and deepened its offering within the HCM suite, Brooks said. While the present focus is on deal integration, it remains vigilant to potential acquisition opportunities that provide further cross-selling opportunities and broadens its portfolio, he added.

The Manchester-headquartered company was contacted about potential targets before the Succeed transaction, and this trend has continued post deal, he said.

Deal due diligence matters would be handled on a case-by-case basis, Brooks said. The Succeed deal, Symatrix's first, was handled internally, he noted. The deal also brought 12 new employees into the company, he added, without disclosing financial details.

Symatrix forecasts 35% revenue growth during the current financial year, which ends February 2021, he said. BDO audited Symatrix's 2019 financial results, *Companies House* data shows.

Acquisition targets that complement its Oracle services, expand its consulting team, and tap further into the Peoplesoft pipeline are the focus, Brooks said. UK-based targets would be the most likely acquisition candidates, although Oracle's products are used worldwide which gives it the option to undertake overseas transactions, he said.

Aside from the normal domestic acquisition rationale, any international deal would also be assessed based on how well the target complements its offering and the dynamics of the market they reside in, he said.

Oracle's Peoplesoft products cover matters such as HCM, financial management, procurement and supplier management, asset lifecycle management, and orders and inventory management, its [website](#) shows.

Symatrix would review all financing options for future deals, but there are no plans to seek external financing, Brooks said. The Succeed deal was financed internally, he added.

Symatrix is labelled as a small business by *Companies House*, meaning it meets at least two of the following criteria: it is an entity generating GBP 10.2m turnover or less, it has GBP 5.1m or less on its balance sheet, or it has 50 or fewer employees, the UK Government's [website](#) notes.

The company, which was founded in 2000, has a balanced client portfolio which enabled it to remain resilient during the COVID-19 pandemic, Brooks said.

by Lloyd Vassell

 [Email](#)

Grade

Confirmed

#### BIDDERS

[Symatrix Limited](#) 

Accountant

[BDO](#) 

#### Countries

United Kingdom

#### Sectors

Computer software

#### Sub-Sectors

Application software products

#### Topics

Advisory  
Invitation (Due Diligence)  
Bolt on/Oppportunistic Family  
Owned/Closely Held

Intelligence ID:

intelcms-ptfxtw

© 2021 MERGERMARKET LIMITED. ALL RIGHTS RESERVED

*To be used for the internal business of the assigned users only. Sharing, distributing or forwarding the entirety or any part of this article in any form to anyone that does not have access under your agreement is strictly prohibited and doing so violates your contract and is considered a breach of copyright. Any unauthorised recipient or distributor of this article is liable to Mergermarket for unauthorised use and copyright breach.*