



Sett & Lucas advises TruQua on its strategic sale to IBM

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NEW YORK, NY, UNITED STATES, November 24, 2020 /EINPresswire.com/ -- [Sett & Lucas](#) advises TruQua on its strategic sale to IBM

Sett & Lucas represented Chicago headquartered TruQua Enterprises in the transaction. The acquisition will bolster IBM Services' expertise in financial workflows with SAP and further strengthen the company's hybrid cloud growth agenda.

New York, Nov 20, 2020 -- Sett & Lucas, a sector specialist investment bank in Enterprise Software, SaaS and IT Services, is pleased to announce the strategic sale of TruQua Enterprises, LLC to IBM. TruQua is a Chicago-headquartered SAP partner firm that is focused in delivering finance and analytics solutions to Fortune 500 companies.

As part of IBM's hybrid cloud growth strategy to drive digital transformation for clients, IBM (NYSE: IBM) announced its intent to acquire TruQua.

"TruQua's 'Smart, Driven and Nice' consultants will be able to quickly add to IBM's already strong capabilities in the finance and analytics space. The Sett & Lucas sector specialist team's knowledge of the SAP partner universe and their understanding of the analytics and cloud services market, helped land TruQua with the right partner," said Scott Cairncross, TruQua co-founder.

"We see an amazing opportunity to amplify our differentiated knowledge assets via IBM's solution portfolio, global reach and scale. During this process, Sett & Lucas went above and beyond to assist us, their attentive and hands-on approach helped us get a deal done that benefited our customers, employees and stakeholders" said David Dixon, TruQua co-founder.

Sett & Lucas continues to represent several clients in the Cloud marketplace across Software, SaaS and Services business models. "Today, there is a significant structural shift going on in the SAP universe. SAP is moving its customer base from on-premise to cloud. S4/HANA is at the forefront of this shift and TruQua's finance-first approach leveraging its SAP Central Finance (CFIN) expertise is the perfect model to land and expand with digital transformation clients," said Prabhu Antony, deal lead and Sr. Vice President at Sett & Lucas.

S&L through its M&A advisory services has been at the forefront of M&A and private equity investments in the SAP marketplace over the last ten years. "Enterprise Cloud and digital transformation continues to be a top priority on the acquisition list for global SIs. We at S&L will continue to explore merger situations with global public listed system integrators, to unlock shareholder value for boutique consulting firms," says Tyler Block, Managing Partner at Sett & Lucas.

About Sett & Lucas

Sett & Lucas (S&L) is a global independent financial institution that provides impartial advice, ideas, strategy and execution services, by leveraging global presence, domain knowledge in specific industry verticals and a clear goal to deliver value to clients. Over 120 associates working out of seven countries deliver value through investment banking and transaction advisory services. S&L is a leader in Mergers & Acquisition and capital raise services to the Software, SaaS, IT Services and Digital & Marketing verticals: www.settlucas.com

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