

My Benesch My Team Campaign – PartsSource, LLC

2013

PartsSource is a medical repair parts aggregator. Everyday, the company locates approximately 3,500 repair parts from across the globe that fix devices used by the healthcare community. It finds 99% of the parts its customers need in less than one hour at a discount to the OEM.

Below is a testimonial from Ray Dalton, CEO of PartsSource, LLC.

How global is your business?

About 12% of our business is offshore, 88% is domestic. We buy from Israel and Europe. We use a proprietary application we developed that enables clients to make parts requests by voice, data or the internet. The request is entered into our system, which sorts 5,700 suppliers and finds the ones most likely to have the part. 87% of the parts we sell today will be delivered to our client by 10:30 tomorrow morning. We're really a healthcare technology distribution third-party logistics firm.

What services does Benesch provide for PartsSource?

Benesch is our corporate counsel. They provide contract review and handle all due diligence and position matters. Plus they manage the litigations that we are involved in and are in charge of our intellectual property work. They are truly a full service firm for us.

When did your relationship with Benesch begin?

This is the seventh company I've started. I've sold six and Benesch has represented me in a number of transactions, dating all the way back to 1990. All in all, we've done about 100 deals together.

Benesch has been with PartsSource since the company was founded in 2001. I felt it was important to have Benesch involved right from the beginning, because they're not just legal counsel, they're strategic partners.

How does Benesch's team approach help PartsSource?

We expect Benesch to bring in whoever is needed to do the job the right way, and they've never let us down. If it's a real estate matter, they bring in real estate experts. If it's a tax issue, they bring in tax specialists.

Our primary contacts at Benesch are Jim Hill and Joseph Tegreene. We have very high expectations when it comes to our dealings with them, and they deliver for us. We don't have to worry because they take everything into consideration before they take action. In the 19 years we've been doing business with Benesch, we have never had a deal come back on us.

Why do you enjoy working with Benesch?

Our relationship with Benesch is a holistic one. They care about me, they care about my employees, and they care about my company. It's not just "can we get this deal done?" It's "how does this issue affect everyone involved?" It's what you'd expect from a friend as well as a mentor.

People ask me why we've stayed with Benesch for so long, and I tell them it's because they truly act as a mentor to our company. My team at Benesch looks out for me as a person and makes sure my company is always in a position to succeed. They have a very honest, candid style of conversation, which is a unique trait for a law firm to possess. You really can rely on their counsel year-to-year, or in my case, decade-to-decade.

Benesch is always willing to give us real advice. They always deliver the good news with a plan, and they always deliver the bad news with a plan, which makes us feel safe. Working with Benesch gives us a sense of security because we feel like they are watching out for us.

How does Benesch help you when it comes to corporate transactions?

Benesch understands the corporate side of managing transactions. They have guided through at least four major transactions on the sell side, and on the buy side we have done approximately 50 deals with the help of Benesch.

They have represented us in minority transactions as well as strategic buyouts, and are now assisting us in preparation for the future. They understand what we have to do as a company to be fully prepared for the road ahead.

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