

# Investment Opportunity: Revolutionising Swiss Accounting Firms



# Preliminary Narrative



Switzerland counts approximately **637'000 businesses**.

This client base is served by a large yet highly fragmented fiduciary and accounting sector: around **16'400 firms** operate nationwide, with micro- and small practices dominating the market.

Despite strong demand, many firms still rely on legacy workflows, delaying financial visibility and leaving SMEs without timely insight into P&L, cash flow, and tax exposure.

At the same time, succession is a structural tailwind: in **2024**, roughly **101'427 Swiss companies** were looking for a successor — and owner-managed fiduciary practices are part of this ongoing transition pipeline.





# The Warren Buffett Analogy



Warren Buffett often cites **See's Candies** as a prototype of an outstanding business: strong pricing power, operational discipline, and durable customer loyalty. Berkshire acquired See's for **USD 25 million** when sales were about **USD 30 million** and pre-tax earnings were below **USD 5 million**.

By **2007**, Buffett reported that See's had generated **USD 1.35 billion** in cumulative pre-tax earnings, with only **USD 32 million** reinvested since 1972 — illustrating the power of modernisation and capital-light value creation.

Today, a similar opportunity exists — not in chocolate, but in the Swiss fiduciary industry.

## Structural Inefficiency

Many Swiss companies maintain parallel internal reporting layers because traditional fiduciary workflows **cannot consistently deliver timely**, actionable financial information. This duplication increases cost, adds friction, and creates uncertainty.

Our **automation- and AI-driven operating model** reduces this redundancy. By modernising existing fiduciary firms, we make accounting faster, more accurate, and more transparent — creating measurable value for clients and attractive upside for investors.





# Real-time Accounting by Arvut



Arvut GmbH, led by **Heinz Brägger** (President), **Federico Cesconi** (Advisory Board Member), and **Alexander Kheylik** (Founder), has built an advanced **Software-as-a-Service (SaaS)** and **Accounting-as-a-Service (AaaS)** platform.

Our proprietary technology enables:

- ➔ Real-time tracking of accounts payable and receivable (due-date calendar / Scadenzario)
- ➔ Real-time cash-flow management and VAT visibility
- ➔ Comprehensive financial statements and live dashboards

In addition, our **Real Biz Accounting (RBzA)** framework — built on the **Digital Accounting Protocol (DAP)** — measures business efficiency by analysing both transaction and payment events, while still supporting statutory accounting requirements to deliver an end-to-end, compliant financial picture.





# Illustrative Financial Impact

Illustrative unit economics of a fiduciary firm: **CHF 1'000'000** annual revenue with **CHF 800'000 in operating costs**, generating **CHF 200'000 profit**.

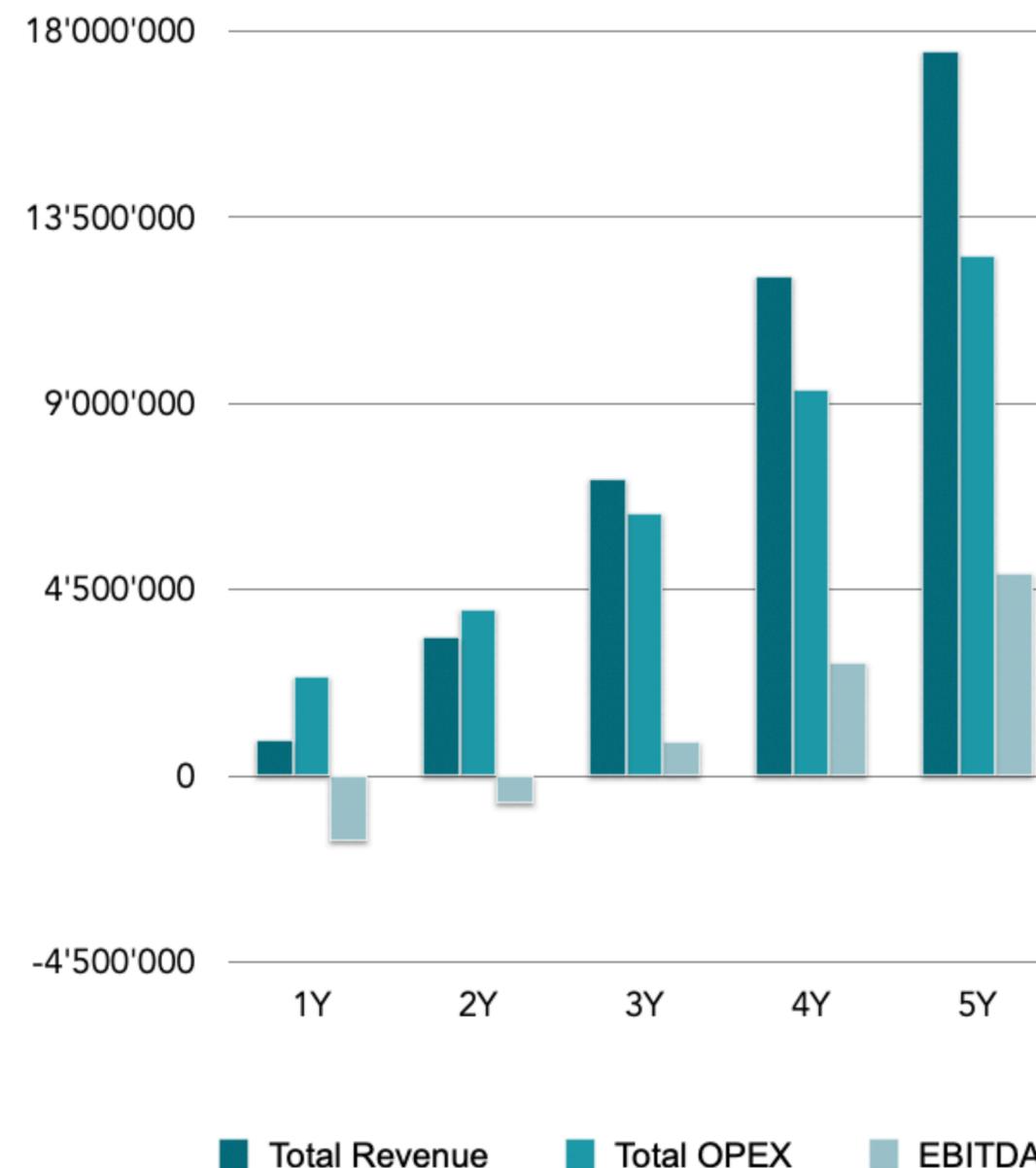
### Target Price:

Fr.850,000

Established	1968
Business ID:	L#20240742
Country	Switzerland
City:	Geneva

Source: MergersCorp

With automation, standardisation, and a technology-enabled delivery model, the cost base can be materially reduced — with a target range of **CHF 400'000–500'000** depending on client mix and automation level — effectively **doubling or tripling profitability**.



## A Profitable Future

By acquiring and modernising fiduciary firms, investors gain exposure to established, cash-generative businesses — and unlock margin expansion through operational excellence, technology, and standardised delivery.

This is the same value-creation pattern Buffett described with See's: acquired for **USD 25 million**, and reported at **USD 1.35 billion** cumulative pre-tax earnings by 2007 — driven by durable advantage and a capital-light model.



# Why Invest Now?



- ➔ Large, fragmented market with clear consolidation potential
- ➔ Structural succession tailwind: 10'000–15'000 Swiss businesses seek a new owner each year
- ➔ Strong scalability through technology, process standardisation, and repeatable integration playbooks
- ➔ Meaningful cost reduction and margin expansion potential
- ➔ Superior client experience through real-time visibility and faster close cycles

**Join us in reshaping the Swiss fiduciary industry — and in capturing value through modernisation, efficiency, and scale.**

## Thank You for Your Attention!

For further information, please feel free to contact us:



**Federico Cesconi**

+41 79 621 28 13

[federico.cesconi@arvut.ch](mailto:federico.cesconi@arvut.ch)

[linkedin.com/in/federico-cesconi](https://www.linkedin.com/in/federico-cesconi)



**Alexander Kheylik**

+41 77 957 00 10

[alexander.kheylik@arvut.ch](mailto:alexander.kheylik@arvut.ch)

[linkedin.com/in/alexkheylik](https://www.linkedin.com/in/alexkheylik)

**Arvut GmbH**

Untermüli 9 6300 Zug +41 41 511 79 69

[arvut.ch](https://www.arvut.ch)