HGGC to Make Majority Investment in SSI

Contributed by HGGC
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HGGC, a leading middle market private equity firm, today announced it has signed a definitive agreement to invest in the parent company of Survey Sampling International, LLC (â€œSSIâ€•), a leading provider of data solutions and technology for consumer and business-to-business research. The investment, which will make HGGC the majority owner of the company, will be done in partnership with Providence Equity Partners (â€œProvidenceâ€•) and Sterling Investment Partners, who have jointly owned the company since 2011 and are retaining minority stakes in the business. Terms of the transaction were not disclosed.

Founded in 1977 and headquartered in Shelton, Connecticut, SSI utilizes its online, mobile and offline capabilities to help deliver market research insights by managing more than 31 million surveys annually. The Companyâ€™s more than 3,000 customers include some of the largest organizations in the world, ranging from leading market research and consulting firms to Fortune 500 businesses and universities. With 25 offices in 18 countries on five continents, SSI is focused on people, panels and technology to deliver both consumer and business-to-business based intelligence on a global scale.

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â€œWe are very pleased to open this new chapter for SSI and accelerate our growth strategy that has been so successful the past several years,â€• said Chris Fanning, President and CEO of SSI. â€œHGGCâ€™s deep knowledge of technology-enab businesses and collaborative approach to management will be invaluable in supporting SSI as we look to extend our industry leadership, enhance our product and technology offering, expand our global footprint, and capture a substantial and growing market opportunity.â€•

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â€œWe are excited to partner with the management team, Providence, and Sterling on this investment in SSI, which pioneered sampling, data collection and data analytics, and has been an industry innovator and leader since its inception," said Rich Lawson, CEO and Managing Partner of HGGC. â€œChris and the SSI management team have positioned the company to increase its global market share as the demand for actionable market insights continues to expand, and we will work closely with them to build on that success.â€•

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On completion of the investment, Lawson will become Chairman of the Board of SSI, and will be joined on the Board by HGGC Managing Partner Steve Young.Â Providence and Sterling will each continue to be represented on the board of SSI.

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â€œHGGC is a great choice as an additional partner for SSIâ€™s investors, Chris and the SSI management team, and SSIâ€™ customers,â€• said Charles Gottdiener, Chief Operating Officer and a Managing Director at Providence. â€œWe look forward to collaborating with them on continuing the very good growth that SSI is achieving.â€•