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DEALMAKERS

Financing

Sklar Kirsh, Latham guide Datassential's growth investment from Spectrum Equity

Sklar Kirsh LLP advised Datassential, a provider of data, intelligence and market research to the food service industry, in its investment from Spectrum Equity Investors LP. The investment was announced Sept. 16 without financial terms.

Chicago-based Datassential said it aims to help food manufacturers and retailers, chain restaurants and consumer packaged goods companies, innovate and sell more efficiently.

Datassential's technology can be used to track food trends and consumer preferences and identify top-selling opportunities.

Sklar Kirsh's Los Angeles-based team was led by co-founder and name partner Jeffrey A. Sklar (pictured). He was helped by partner Scott R. Ehrlich, of counsel Katy Conroy and associate Simone Collins.

Under deal terms, Spectrum Equity's Jeff Haywood, Mike Farrell and Michael Radonich will join Datassential's board of directors.

The growth equity firm was represented by Latham & Watkins LLP. The firm did not disclose the individual attorneys involved.

Datassential said the investment is its first institutional capital and will help continue its growth while supporting the expansion of its client services team, staff of analysts and experts, sales and marketing capabilities and new product innovation.

"Datassential is a company that's all about new ideas and



this allows us to pursue more of them than ever before," Jack Li, a leader at Datassential, said in a statement. "Our partnership with Spectrum Equity is great – we've got several jaw-dropping innovations that this allows us to pursue with an amazing stack of resources."

Spectrum Equity said this investment positions Datassential to expand its service approach to new areas in food, as well as new geographic areas.

Intrepid Investment Bankers LLC served as Datassential's financial advisor.