



**ISENBERG**  
INNOVATIONS CONSULTANTS

*IBECC Undergraduate – April 15, 2021*  
**THE QUEEN'S GAMBIT:**  
STRATEGIC RECOMMENDATIONS  
FOR THE ETHICAL IMPLEMENTATION OF SPACS

PRESENTING CONSULTANTS  
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**AUDIENCE:**

The Senior Management Team of  
Queen's Gambit Growth Capital

**SUMMARY**

In the wake of the COVID-19 pandemic, the stock market has become volatile, causing private companies to seek alternate routes in order to go public. Rather than travel down the traditional avenue of acquiring an IPO, businesses are turning towards SPACs, special purpose acquisition companies. SPACs are public shell companies that do not create any products and only generate funds through a trust that investors contribute to. When a SPAC acquires a private business, that business then goes public via the SPACs IPO in a process called “de-SPAC”. Through this transaction, the target company gains the expertise and guidance of the ideally seasoned investment professionals running the SPAC, the SPAC sponsors, and the retail investor gets to gain from the business's IPO.

Queen's Gambit Growth Capital is a successful SPAC led by an all female management team and valued at \$375 million on the market. As SPACs continue to grow their IPOs and gain momentum in the investment industry, it is important for these less regulated companies to create robust disclosure reports in order to fulfill the Environmental, Social, and Corporate Governance initiatives required in the future. To ensure that SPACs such as Queen's Gambit Growth Capital continue to be viable vehicles for businesses to use in order to go public, SPACs must uphold ethical, financial, and legal practices to avoid being regulated out of existence.

**OUTLINE**

We will begin our presentation with our preliminary recommendation and then move into an explanation of SPACs and how this up and coming investment model is different from a traditional IPO. We will then discuss Queen's Gambit Growth Capital, breaking down what this SPAC is doing right and what Queen's Gambit should do to continue being successful. Afterwards, we will touch on the growth of SPACs, as well as the benefits and drawbacks. We will then move through Ethical, Legal, and Financial Analyses to shape our final recommendation to urge SPACs to act ethically now in order to establish and maintain trust amongst both future target companies and investors.