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## BrandAlliance Canada Goes Into Bankruptcy

Ten sales pros from the firm have joined BAMKO (asi/131431), marking a significant expansion into the Canadian market by the Top 40 distributor.

By Christopher Ruvo  
(/news/authors/Christopher-Ruvo)



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BrandAlliance Canada, a division of former Top 40 distributorship A Brand Company, has gone into bankruptcy, multiple sources have told Counselor. The news comes shortly after New York City-based print and promo firm The Sourcing Group (TSG; asi/330100) purchased certain U.S. assets of Charlotte, NC-based A Brand Company in a foreclosure sale (https://www.asicentral.com/news/newsletters/promogram/june-2020/a-brand-company-assets-sold-in-foreclosure/).



As part of the foreclosure sale, TSG bought A Brand Company assets that were under the now-defunct firm's BrandAlliance-U.S. umbrella, including BrandAlliance LLC, Global Direct of NC LLC, and Branded Business Support LLC. Those entities have entered a wind-down process using, in part, the anticipated proceeds from any remaining assets from the foreclosure.

TSG CEO/co-founder Billy Caan confirmed that his company did not purchase A Brand Company's Canadian division – BrandAlliance Canada. That entity went into receivership and ultimately fell into bankruptcy, with Canadian employees being laid off in early June.

Still, some professionals from BrandAlliance Canada quickly found a new home with BAMKO (asi/131431). Joshua White, senior vice president of strategic partnerships at the Top 40 distributorship, said the Los Angeles-headquartered firm hired 10 former BrandAlliance Canada sales professionals.

The move marks a significant expansion in the Canadian market for BAMKO, said White. While BAMKO had serviced accounts in Canada, it now has reps with boots on the ground in the country to help power what firm leaders aim to be a much deeper penetration of the Canadian market. BAMKO now has reps in Vancouver, Vernon, Calgary and Toronto.

“We’ve had our eye on the Canadian market for some time,” said White. “It’s an underserved market with really good business opportunities. We believe that the folks who’ve joined us want to grow, are hungry to compete, and take seriously the opportunity to be leaders in their own lives.”

Those folks include former BrandAlliance Canada President Ian Huntley, who is now a vice president for Canadian operations for BAMKO. Lindsay Alcorn, a sales executive and former VP at BrandAlliance Canada, has joined BAMKO as a senior sales executive.



Lindsay Alcorn, BAMKO

“For me, joining BAMKO came down to two things: stability and culture,” said Alcorn. “I’ve never been around a more positive, capable group of people. It’s clear that they’re going to be around and doing special things in this industry for a really long time.”

A Brand Company’s closure in the U.S. and Canada came after a run of disappointing results. It was the second Top 40 company to close in 14 months. In spring 2019, former Top 40 supplier Heritage Sportswear went into liquidation.

A Brand Company’s North American promotional product revenue declined 11.2% year-over-year in 2018 to \$79.5 million, which dropped the firm from 20 to 28 on Counselor’s most recent list of the 40 largest distributors in the industry.

The company’s five-year average annual revenue growth through 2018 was 1%. While executives predicted a rebound in 2019, financial pressures mounted, the business became unsustainable, and a senior secured lender initiated the foreclosure sale.

With reported 2018 North American promotional product revenue of \$86.5 million, BAMKO ranks 21 (<https://www.asicentral.com/news/magazines/counselor/july-2019/top-40-distributors-2019-no-21-bamko/>) on Counselor’s most recent list (<https://www.asicentral.com/news/newsletters/promogram/april-2020/public-promo-companies-report-q1-losses/>) of the largest distributors in the industry. The firm grew its first quarter 2020 sales 28.6% year-over-year compared to Q1 2019.

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