



Tips for Buyers

Don't be Greedy.

Sellers deserve a fair price for the years they have spent developing their business. Be prepared to pay for the goodwill of the business.

Have a Good Reason to be Buying.

Buying a business is hard work! It takes a commitment! Spend time deciding why you want the responsibility of owning a business.

Be Prepared.

Be prepared with a resume and financial statement. Remember, the seller will most likely be your banker and will want to know that you can run the business successfully.

Keep an Open Mind.

There are no perfect businesses.

Don't Forget the Tax Benefits.

Remember tax benefits are realized from intangible as well as tangible assets.

Offer a Reasonable Down Payment.

A low down payment indicates a lack of commitment. When sellers question commitment, serious negotiations are in jeopardy.

Businesses are Priced on Cash Flow.

A business making huge profits with few assets could save you money later in capital outlay for expansion.

Time is of the Essence.

After all parties have agreed upon price and terms it is important to quickly proceed toward closing.

Meet the Landlord.

Landlords usually have little to gain by cooperation. Therefore, come to meetings armed with resume and financial statement.

Full Disclosure.

Disclose pertinent information early and avoid surprises that might destroy your credibility.