

TYPES OF BUYERS

I GET MANY TYPES OF PURCHASE INQUIRIES IN MY WORK. MOST BUT NOT ALL ARE BONE FIDE BUYERS.

PORTFOLIO AGGREGATORS

These buyers are looking for passive investments. They often use a Letter of Intent (LOI) to tie up the purchase so they can perform due diligence. Generally interested in companies that can operate with a hired manager.

BUYING A JOB

Generally companies that are operated by the owner as a full time job are sold to others looking to take over the work, or buy themselves a job. We look closely at the background and experience of these buyers to make sure there is a fit. Financing can be a challenge on these transactions.

EXPANDING THEIR PRODUCTS OR SERVICES

These buyers usually have experience with the industry and business being sold, and can be a good fit. They can also be challenging to deal with as they may have had a negative experience in the past that makes them cautious.

TIRE KICKERS

These buyers are looking at many different businesses and may be considering a transition from a full time job to business ownership. They don't really know what they are looking for and want to see everything. They are often reluctant to provide detailed information asked for in the Buyers Profile data sheet. We spend a lot of time qualifying these prospects.

COMPETITORS LOOKING FOR STRATEGIC INFORMATION

This group is not common but we do interact with them. Since the business broker does not always know who they are, we present their profile data sheet to the Seller for approval. This group is not supposed to receive any confidential information.