



Like many industries Business Broking encounters the highs and lows caused by economic change. We also witness busy and quiet periods throughout the year, so it is fair to say that we are prepared for change.

Whilst we adapt to those changes, it is quite apparent that our industry processes are now evolving much faster than most realise. Ten years ago it was quite simple - we would spend an hour or two preparing a listing, pop an advert in the paper and wait for buyers contact. Capable buyers would back their own judgement and proceed if they liked the business.

Now every facet of our industry has evolved and now requires a unique set of skills and knowledge. Gone are the days of appraising a business on the spot and leaving with signed paperwork. It can now take months for the research and preparation required just to get a business ready to market.

Then comes the challenges of where do you market the business? Will the buyer come from the Brokers database or one of the ten websites they use? Do you use specific target marketing, print, and do you go local, interstate or international? The choices are endless.

And who will buy the business? Growth in the business to business market is huge, many corporates are snapping up the \$1 million plus opportunities. Do you target strategic buyers, investors or the Mum and Dad buyers? Is an earn out scenario an option? Then you have buyer's huge expectations, with so much information available they are now relentless in their endeavours to devalue wherever they can.

Combine the above options with the changing processes of due diligence, finance and legal matters and it is clear that selling businesses should be left to those with substantial industry experience.

A handwritten signature in black ink that reads "Rod Russell". The signature is written in a cursive style and is underlined with a single horizontal stroke.