



Business sales are firing, however.....

There is no doubt that confidence is up and the buyers are back, with many of our listings having multiple buyers showing interest and going through the research and due diligence process.

The general change in attitude and sentiment with buyers over the past 6 months has been quite remarkable. Most now admit the timing is good for future growth and buying the right business can be a very astute investment.

Whilst I classify the current market as very strong, you cannot afford to be blasé when it comes to the sale or purchase of a business.

For buyers many essential checks must be performed in the acquisition process. This starts with finding reputable advisors (financiers, accountants, solicitors) whom are familiar with business sales/purchases. They understand what to look for and will protect you to ensure you are getting exactly what is represented.

Often buyers do not respect the knowledge and commitment required to operate a successful business. Many are misled into thinking they will only have to do the banking and post if they buy a business. I assure you there are few operators out there whom are this fortunate, owning a business is a big commitment and normally only works when you apply yourself.

When it comes to selling your business it would be easy to be lured to an agent whom suggests they will achieve well above market value for your business, or those that are happy to slash commission rates to below industry standards. Many people get caught in this scenario and effectively invest time and money into a potential sale that quite simply is never going to happen.

Selling a Business is not about luck, successful brokers work very hard for every sale and they deserve the money they earn. The days of listing a business for sale on a website and waiting for the phone to ring have long gone. These days a committed broker will research your business, the industry and your competitors, they will accurately appraise the business ensuring you will be attractive on the market. They will learn the business operation intimately and professionally prepare it for sale.....prior to launching. They will structure lead generation campaigns, promote the business and canvass potential buyers to ensure they attract enough qualified interest to create a sale. To ensure you achieve the best result possible your broker should have the support and backing of a professional business brokerage with an experienced administration team.

So, it's fantastic to see the market is back and firing with numerous new buyers and sellers around. Just remember though, choose your broker and advisors carefully when making such an important decision.

A handwritten signature in black ink that reads 'Rod Russell'. The signature is written in a cursive style and is underlined with a thick black line.