



### **Why buy an established business?**

There are many options available when it comes to getting into the owners chair of a business. The most common way is to purchase an existing business or franchise; however, there is also the option to start your own business with a new idea or concept.

Obviously you have to decide what will work best for you; however, your chances of success are clearly best when you buy an existing business for many reasons.

With any new business you will have several challenges. Often startup costs are very high, and then you have ongoing commitments in an unproven business which may not be a success or profitable.

An existing business will, at the very least, have a history from which you will be able to make certain decisions. Even if profitability has been low, your strengths may lend themselves perfectly to turning it into a viable venture. Furthermore, you have the ability to confirm what the business has done in the past and identify the opportunities moving forward.

Buy an established business and you will have procedures, systems, suppliers, employees, the right equipment and most of all customers from day one. This will allow you to focus on fine tuning the business as opposed to a start-up, where everything begins from scratch.

Buying an existing business does not mean that it will cost you more. In fact, many times it's less expensive than building a new franchised location or launching a start-up. Even in those cases where it may require a premium, at least you know what you are getting into.

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 line.