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Successful business sale involves research

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The selling process is not merely about getting a fair price. It is a thoughtful and consultative process that seeks to maximize value within the constraints and boundaries of the seller's objectives. Selling on your terms requires information, planning and expertise. The selling process begins with proper preparation.

Preparing to sell a business involves an unbiased examination of the situation. Each potential transaction involves unique dynamics. Understanding these dynamics and the effects on the various parties is the critical element of preparing for a sale.

Professional merger and acquisition intermediaries often provide the skill and discipline required to consider both the client's situation as well as the macro economic and industry factors affecting a transaction.

Preparing includes considering your near-term and long-term objectives. Interested in immediate retirement? Or perhaps retaining equity and growing the business further? Who should own your business?

The answers to these types of questions are critical in crafting the type of deal structure that works best for your situation. Selling on your terms involves an intermediary, working in close tandem with your accounting and legal advisors to craft the

deal that meets and exceeds your expectations.

From the outset, an intermediary will manage the process. Often times, selling a business can become a distraction to a business owner, requiring time, money and attention.

After an intermediary helps the owner prepare to sell by assessing his needs and objectives, the expectations of value will be explored. The business will be evaluated, an offering document prepared, and an estimate of value to be attained is provided.

At this juncture, it is critical for the intermediary to provide advice on various terms of the deal that will help maximize value.

The focused market search is the next step in the process. Based on the divestiture strategy that the client and the intermediary have defined, the intermediary will screen potential buyers that meet the financial and strategic criteria. This is a delicate process. A certain level of competition is necessary to maximize value, but bringing in unwanted bids or inquiries often detracts from the process and decreases the probability of a successful transaction.

The intermediary's job is not to wait for an offer, but rather to proactively market the

business to select, pre-qualified buyers. Ultimately, selling on your terms comes down to the intermediary bringing you the opportunity that meets your needs — and bringing it to you at the right time.

Another benefit of the intermediary as your advocate is the focus on confidentiality. If a business owner is distracted, people know it. Employees, customers, suppliers, and even bankers may be impacted by premature news of a potential sale or preparations of a sale.

Experience of an intermediary will be exhibited throughout the entire process. It involves the method and care taken for pre-qualifying buyers. It involves knowing what type of information to divulge and more importantly when to divulge it.

As the buyer is selected and the process nears closure, the value of the intermediary becomes even more evident. The

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intermediary acts as a strategist, guardian, spokesperson and artful negotiator. By collecting input from the other influential members of your team

— you, your accountant, your lawyer, or others — the intermediary prevents potential oversights and provides one uniform negotiating voice to the buyer.

In this manner, the intermediary is able to negotiate on your behalf from a powerful position — understanding the difference between your true best interests, and the various positions one might press, or not press, to obtain the desired result.

Adhering to a disciplined approach results in a well managed selling engagement. The successful transaction is orchestrated on your terms.