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A Neumann & Associates Discusses the Impact of a Buyer Introduction



A Good Buyer Introduction

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A Neumann & Associates, LLC, a New Jersey-based Mergers & Acquisitions and Business Brokerage firm, discusses the buyer introduction to a business for sale.

Regardless of how successful a business is managed, business owners often express quite a bit of anxiety when meeting the first potential buyer for their business.

“There is no question, these folks are quite nervous before the first meeting, as they don’t know what to expect,” says Achim Neumann, President, A Neumann & Associates, LLC, a New Jersey based M&A advisor and business brokerage firm, “and it often takes the knowledge of an experienced advisor to get both parties comfortable.”

So what can go wrong and what should a business seller (and buyer) be watching? Unlike presidential debates, mastering the exchange of information during a buyer/seller introduction is not quite as challenging, but it does require preparation on both sides.

From a buyer’s point of view, he or she should have fully read the Confidential Memorandum and the business valuation, and the buyer should have compiled – and written down – a list of questions that were not addressed in those documents. Such questions are best posed by the buyer after a brief initial introduction outlining his/her background and experience and why this particular business is of interest for an acquisition.

Nothing is worse than a buyer exploring matters already described in detail in the prospectus, or by raising questions in a confusing manner, such as jumping around from topic to topic. No doubt, a business seller will be quite reluctant to offer a seller note to a buyer with such a disorganized investment approach, concerned that future business investments will be conducted in the same fashion and thereby jeopardizing the payback of the note.

From a seller’s perspective, the business owner would want to learn what the plans of the buyer are for the business. Even though formal control of the business is transferred to the buyer at closing, every seller wants some assurance that the business he or she has built over many years will continue to thrive.

The seller also needs to prepare for the meeting by making sure that they have a clear understanding of the key metrics of the business, including the financial, operational, and marketing aspects. Whereas no buyer expects detailed explanations during the initial meeting, the seller still should be able to answer such questions in a general context.



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“There is not a single buyer introduction where these questions have not surfaced,” says Frank Arcoleo, Managing Director, Central Pennsylvania and Northern Maryland. “Every buyer wants to know not only that the seller isn’t ‘dumping’ the business in advance of hard times, but instead that there are significant growth opportunities for the buyer to exploit.”

Generally, the initial meeting is off-premises and the seller is not expected to bring any business documents. If, however, the meeting is on-site, the seller needs to ensure that the facility is in tip-top shape. Nothing reflects worse on a business than a facility that looks shoddy. With a bad looking facility, a buyer will immediately assume that the “numbers” are also sloppy and that the management of the business is probably just as disorganized – whether justified or not. Worse, a shoddy appearance may lead the buyer to conclude that the owner is not really interested in selling the business!

In sum, good preparation on both sides will go a long way towards generating trust and interest, leading to further discussions and ultimately a sale. A bad first impression, though, is hard to offset later on.

About A Neumann & Associates, LLC

A Neumann & Associates, LLC is a professional merger & acquisition and business brokerage with more than 30 years of experience in CT, NY, NJ, PA, DE, MD, VA and NC that assists business owners and business buyers with the business transfer process in a completely confidential manner. The company is affiliated with national networks of qualified investors and sellers. For more information, please contact A Neumann & Associates at 732-872-6777.

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