

3 Value-Wasting Mistakes to Avoid When Hiring a Professional Business Broker

**(And How to Forge a Super Profitable Relationship With
Your Perfect “Hired Gun”)**

A BUSINESS OWNER’S GUIDE TO FINDING THE RIGHT PROFESSIONAL BUSINESS BROKER TO SELL YOUR BUSINESS

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Printed in the United States of America

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What This Report is About

Have you ever uncovered an opportunity you'd love jump into but found yourself too busy to make it happen?

It takes time, focus and talent to prepare, package, market and process a successful business sale...if you hope to achieve favorable results.

You may be tempted to hire away the problem, and if done right, leveraging OPT (Other People's Talent) can be a real win. But, as you've probably heard, it can turn into a real bummer when the buyers don't roll in, your business is "on the market" for an extended period or offer prices are low.

I wrote this guide to help you avoid three business sale-killing pitfalls of a bad relationship with a professional business broker... And how to get the most out of this most crucial partner in the sale of your business.

For instance, the choices made about how to position the business for sale, the listing price and marketing strategy to potential buyers can make or break a successful sale. You've worked hard building your business, developing customer and vendor relationships and generating profits, isn't it worth careful consideration when choosing how to sell it?

Carefully identifying what parts of your company will be most valuable to a buyer, knowing how to determine the price and detailing how to "package" the business in a way that puts it in the best light and makes a strong appeal to prospective buyers are all critical but can be tricky!

If you are too busy running your current business to invest the time it takes to really focus on selling it, maybe it's time to bring in a "hired gun" to help you realize (and maximize) the value you know is there.

But Jeez, you say...How do you do that without getting taken to the cleaners?
You don't want to have all your hard work building your business go to waste.

But you also don't want to go out and try to sell your business on your own while continuing to manage the business, work with buyers, negotiate the deal and oversee due diligence all while keeping everything confidential from employees and customers.

Relax, you can sell your business and realize the profits you deserve from leveraging a good business brokers talent to save you time and increase the chances of a successful sale, all while you focus on running your business. Or your life. Gee, what a concept!

The 3 Mistakes to Avoid...

And How to Achieve Success by Hiring the Right Business Broker for Selling Your Business

Mistake #1: The Sellers Lens

We all have our own unique “lens” that we see the world through. This lens is not “fixed” but changes depending on the situation. As business leader Stephen Covey stated, “We must look at the lens through we see the world, as well as the world we see, and that the lens itself shapes how we interpret the world.”

This is true of how a buyer looks at your business...through a buyers lens, which is very different than a sellers lens.

Hiring somebody who doesn't understand buyers and how to position your business so that buyers gets excited can result in little interest in your business. There are many small details that contribute to getting a buyer to look at your business.

Very often creating that buyer interest involves looking at your business from a fresh perspective and knowing how and what buyers look for. Success in selling a business is about taking the time to understand a business and then translating the opportunity so it is easily understood by buyers.

Look for a business broker who takes an active interest in the story of your business, asks lots of questions creates profiles of perfect buyers and has the ability to tell you what excites these kind of buyers.

Mistake #2: Thinking You Can Just Answer Some Questions, Send In Some Documents And Let Your Broker Handle It From There...

A trust must be established between you, the owner, and your business broker. This includes feeling comfortable about their personality, the way they communicate, their experience and approach used to sell your business.

The process of selling your business will most probably include some stressful periods and certainly there will be times when important decisions need to be made.

One of the benefits of working with a business broker is having someone involved in the process who you feel comfortable with candidly discussing your needs, desires, options, etc. This can help avoid broken transactions that result from your broker not taking the time to fully understand your perspective.

Mistake #3 – One Size (Does Not) Fit All

No two businesses are the same. Therefore, no two businesses should be sold the same way.

When discussing your business with a potential broker if you get the feeling they sell businesses pretty much the same way ask yourself “how is my business going to stand out from the 1,000’s of businesses for sale?”

The answer: “It won’t”

Ask your prospective broker to explain their approach to packaging and marketing businesses for sale. Look for a broker who doesn’t use the same approach for every business and understands the difference between simply putting together a generic write-up and financials versus creating a package that brings your business to life.

Every business is unique and every business should be sold with a customized approach. This is a little unconventional because it takes the broker extra time but can have a huge impact on your bottom line.

All the best!

~ Randy Hendershot

Randy Hendershot is an experienced passionate professional business broker, entrepreneur/executive and marketing strategist. He has founded, managed and successfully sold a number of his own businesses in addition to helping business owners sell their businesses. He also has a proven track record in new market development, new business development, existing market share growth, profitability, customer service, and employee development.

For more information...

To discover how Randy Hendershot can help you **achieve the goal of selling your business and have fun in the process** visit: EvoBizSales.com

Or call 916-993-5433 x5, email Randy@evobizsales.com