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VALUED REPRESENTATION

FINDING THE RIGHT BUYER

By JoAnn Lombardi, President VR Business Sales / Mergers & Acquisitions

Every seller wants the best price, but experienced sellers know the real question is broader:

Who is the best buyer? The highest offer is not always the offer that closes, and the buyer who closes is not always the one who protects the company, the employees, and the seller's remaining interests afterward. Choosing well starts with understanding who buys businesses and why.

KNOW THE BUYERS TYPES

Different buyers bring different money, motives, and expectations to the table:

- Individual owner-operators, often buying a livelihood and identity as much as an income stream.
- Strategic buyers, companies in the same or adjacent industries seeking customers, capabilities, or geography.
- Financial buyers, such as private equity groups, investing for growth and an eventual resale.
- Insiders, including family members or the existing management team.

Each type values the business differently and structures deals differently. Strategic buyers may pay for synergies, financial buyers for growth potential, and individuals for stability. Knowing who you are selling to shapes everything from pricing to terms.

QUALIFY BEFORE YOU NEGOTIATE

Serious sellers want screened buyers before sharing sensitive information or investing weeks in negotiation. Before going deep with any prospect, confirm:

- Financial capability, including proof of funds or credible financing.
- Relevant experience running or managing a business of similar complexity.
- A realistic timeline and genuine intent, not idle curiosity.
- Compatibility with the company's culture, employees, and customers.

Qualifying early protects confidentiality and saves the most valuable resource in any sale process; the seller's time and attention.



FINDING THE RIGHT BUYER

PROTECT CONFIDENTIALITY WHILE YOUR SEARCH

Finding the right buyer requires exposure, but exposure creates risk. Employees, customers, and competitors can all react badly to news of a sale. A professional process manages this tension:

- Marketing the business through blind profiles that describe the opportunity without naming it.
- Requiring signed confidentiality agreements before any identifying details are shared.
- Releasing sensitive information in stages, matched to the buyer's demonstrate seriousness.

Handled well, by professional business intermediary or an advisor, a business can be marketed widely and still remain anonymous until the right buyer has earned the full story.

LOOK BEYOND THE PRICE

When offers arrive, they need to be compared on more than just the dollar amount. Terms decide what a seller actually keeps:

- How much is paid at closing?
- What is deferred or contingent?
- What the seller is asked to guarantee?

Consider also what each buyer means for the people who built the business, for its name in the community, and for any role the seller will keep during the transition. The right buyer is the one whose price, terms, and intentions all hold up together.

MAKING IT WORK

Understanding buyer types, qualifying prospects early, protecting confidentiality, and evaluating offers based on their full merits are the foundations of a successful sale, leading to an outcome that rewards a lifetime of hard work.