



## Grab the Opportunity to Buy a Business

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

More and more people have decided to become small business owners. Many have determined that doing so gives them greater control over their future, and have gone down the road of acquiring an existing business. A large percentage of these prospective buyers are mulling over the decision to change their career path and join the entrepreneur ranks.

Although it's understandable that many aspiring entrepreneurs are holding off until the "perfect business" comes along; the time to buy a business is now.

There are four reasons why you need to jump on the business opportunities available at **VR** Business Sales instead of sitting on the sidelines.



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### 1) Today's Economy Means Reasonable Deals

There are more than a few sellers out there that are willing to sell their businesses at a price in this economy that is reasonable due to the indicators that are used to track business valuations. Business owners that have already initiated the process have a willingness to sell and not wait until tomorrow. Therefore the deals for would-be buyers are out there. If you are a potential buyer, you are in a better position to make a purchase on a business for sale now than later, otherwise you could miss the window of opportunity.

### 2) Finance Through The Seller Instead of The Bank

For most people, having the funds to buy a business is the biggest issue. The solution to this challenge is simple – seller financing. As some of you might know, seller financing is when the seller, rather than a professional lender, assumes responsibility for a percentage of the buyer's investment. The owner selling the business can approach this in two ways:

- A. He or she can lower the asking price.
- B. Work with the buyer and provide financing or a portion of the financing to overcome a potential deal-breaker.

Many business owners will agree to offer some form of seller financing before they even meet a buyer. So why wait? You may find this hard to believe, but you may obtain better terms from a seller than from a bank. In addition, you have more leeway to negotiate the down payment that works better for you, the loan term, monthly payments and interest rates depending on the type or amount of owner financing. Many sellers will accept a discounted balance if you pay off the loan ahead of schedule.

### 3) The Changes Affecting SBA Loans

The SBA has recently taken several steps to make SBA loan options more appealing by eliminating a variety of obstacles to government-backed lending. This will lead to credit becoming increasingly available and willingness from more banks to sit down and discuss the SBA 7(a) loan program that will allow you to buy a business.

### 4) The Right Factors Provide The Opportunity

Remember that the best entrepreneurs will never wait for perfect market timing so seize the moment now and don't wait.

If you are a buyer, you will have greater business success if you consult with **VR** Business Sales and purchase a business that matches your background and professional goals.

