

**Buying a Business**

**No two businesses are the same nor are any two acquisitions the same, making each transaction unique and challenging. Even if you have bought a business before, the next experience is going to be different.**

**The Process**

**Complicated as it may seem, the Buying Process does, however, have a general order that has proven over the years to work best.**

1. **Explore the advantages of owning a business and decide whether business ownership is for you.**
2. **Find a business that not only interests you but that you can see yourself enjoying. Consider contacting a broker to help you find the right business.**
3. **Sign a Confidentiality Agreement and provide the broker with your background and financial information.**
4. **Review the business to see if it meets your needs and financial capacity.**
5. **Arrange with the broker to meet the seller and visit the business, usually outside business hours.**
6. **Prepare an Offer or Letter of Intent (LOI) which is presented to the seller through the seller’s broker. The offer will be accepted, rejected or a counter offer proposed. Expect at least some level of negotiations before arriving at a mutual acceptance of the final offer.**
7. **Perform financial and operational due diligence while at the same time arranging for financing, if needed.**
8. **Closing documents are prepared by the buyer’s and seller’s attorneys, or a neutral professional closing attorney.**
9. **An inventory is taken as close to closing as possible.**
10. **A closing takes place followed by seller training the buyer and assisting in the transition for an agreed period of time.**

**Having assisted buyers through a great number of successful transactions, we are available to assist at every step along the way.**