

Guide to Buying a Business

Buying a business is one of the most powerful ways to build wealth, gain independence, and accelerate your success. This guide walks you through the key stages of buying a business so you can move forward with clarity and confidence.

1. Define Your Goals

Start with clarity: - What industry are you interested in? - Do you want a hands-on or absentee-owner business? - What is your budget and financing capability?

2. Determine Your Buying Power

Understand how much you can afford: - Personal savings and investment - SBA loan eligibility - Seller financing options

3. Connect with a Business Broker

A broker can help you access vetted listings, understand the buying process, and guide you through negotiation and due diligence.

4. Explore Opportunities

Look for businesses that: - Match your interests and skills - Show stable cash flow - Have clean financials and scalable operations

5. Review Business Listings Confidentially

Sign a Non-Disclosure Agreement (NDA) to access detailed information about businesses for sale without alerting the public.

6. Analyze the Business

Once you've found a candidate: - Review financials and business history - Assess operations and staffing - Consider industry trends and location

7. Make an Offer (LOI)

Submit a Letter of Intent (LOI) with proposed terms and price. This signals serious interest and starts negotiations.

8. Conduct Due Diligence

Dive deep into the business's legal, financial, and operational details. This stage ensures there are no hidden issues.

9. Secure Financing

If needed, finalize your SBA loan, conventional loan, or seller financing agreement.

10. Close the Deal & Transition

Work with an attorney to finalize the purchase agreement. Collaborate with the seller on a transition plan to ensure continued success.

Partner with a Broker You Trust At *Eric Sell My Business*, we represent both buyers and sellers and can help you navigate each step of the buying process with expert guidance.

Reach out today to explore opportunities tailored to your goals.