

Thanks for listening to my interview on Natural Born Coaches.
Isn't Marc the greatest??

I'm looking forward to helping you help your clients.



Buying or selling a business is a complex task. Your client needs help from someone who understands what's involved, can work with other professionals, if required, and respects your coaching relationship.

I've been helping people buy and sell businesses since 2009. Initially I was a business broker, working towards a commission on the ultimate sale of a business. Over time, I learned that what most people want is to do it themselves with help.

That's how I stumbled upon my unique solution. It's a combination of coaching, mentoring and consulting. I guide people through the process while actually performing some of the complex tasks that would normally be done by a broker, without the HUGE commissions due upon the sale of the business.

Let me share more with you and give you some tools you can use with your clients...

Buying a business

Here's the scenario. You're coaching someone who isn't happy. They're tired of working for someone else or they do have a business but growth is coming too slowly.

Would-be Entrepreneur or 'Wantrapreneur'	The 'Too-Small' Small Business Owner
Wants to be their own boss. Is afraid of the risk in quitting a job. Has family obligations that make part-time or after hours 'side hustles' impossible. Has saved some money and otherwise has equity they can access.	Has a small business that is growing too slowly. Very competitive industry. Margin pressure, it's hard to raise prices. Needs more business volume to achieve life goals. Does not want the risk of starting a new diversified business line within the existing company.

The solution: Buy an existing mature and profitable business so that profits are available from day 1.

Coaches, accountants, attorneys and other professionals refer their clients to me but nobody is ever 'passed-on' to me. I become part of your team.

Here's my process and how it integrates with your coaching. See how I lay this out for buyers at www.BusinessBuyerAdvantage.com :

Timeline	What you're doing	What your client does with me
12 months before an expected acquisition	Working with the client to prepare for change, make sure that resources are being accumulated and that any family or other life-obstacles are being tackled.	-Takes my online program 'Business Buyer Advantage' and learns the mechanics of how to find, analyze, finance, and make offers on a small business acquisition.
10 months before an expected acquisition	Ensure that the client's family is being supportive, that the client 'sees themselves' in this new or expanded role. Deal with anxiety or fear of change. Join's the client and David in <i>The Next Step</i> review interview.	-Takes my online and one-on-one <i>The Next Step</i> program. This program guides the entrepreneur through the process of preparing to buy a business and creates an acquisition target based on skills and resources. The program culminates in a one-on-one interview with me via Skype. The coach is invited.
8 months before an expected acquisition until the acquisition is complete.	Supporting the entrepreneur through the challenges and 'ups and downs' inherent in dealing with sellers. Support the entrepreneur and help ask critical questions while they analyze different opportunities	-Uses me as a consulting resource to help analyze each target as it's identified. -Uses me as a resource through the negotiation process and in dealing with attorneys and accountants.

Resources to share with your client as they begin their journey

	<p>The David Barnett YouTube playlist on buying and selling businesses</p> <p>Over 75 videos about how to buy or sell a business</p>	<p>https://www.youtube.com/playlist?list=PLqomziNDpylXGNMPZrEujkiC3BIYeukKv</p>
	<p>Franchise Warnings</p> <p>This book is essential for anyone considering a franchise business or not as it covers important information about the purchase process and how businesses are valued.</p> <p>A modest investment.</p>	<p>www.FranchiseWarnings.com or Kindle and soft-cover from Amazon</p>
	<p>21 Stupid Things People Do When Trying to Buy a Business.</p> <p>Does your client think they already know everything about this complex task?</p> <p>This gives an insight into all the common novice mistakes I see again and again.</p> <p>This special report is sold on my blog but your clients can enjoy it FREE.</p>	<p>https://gum.co/21stupidthings/nbc</p>
<p>My Public-facing information site about how I help people buy businesses is www.BusinessBuyerAdvantage.com</p>		

Selling a Business

If you're working with business owners who are approaching the age of retirement they, no doubt, have been approached by business brokers offering to 'list' their business for sale.

Here's the problem that's not always obvious: Is the business actually sellable?

Brokers eager to get the listing will often gloss over this important question! Many of the brokers out there lack the professional training and experience to know what buyers will buy. I know. As a former business broker and office owner the trade is a constant revolving-door of eager people who quickly become dejected after working for months or years on deals while earning nothing.

Imagine that.

It's why the first part of my book; *How to Sell Your Own Business*, is actually about how to recognize a qualified business broker. This way your client can do business with someone trustworthy, if they choose.

Let's take a look at my process and how you fit into it with your client, it's all based on my 5 step selling system that's outlined at www.HowToSellMyOwnBusiness.com :

Timeline	What you're doing	What your client does with me
24 months (ideally) before a planned sale or closure.	Working with the client to prepare for change, make sure that they have a plan for after they've sold.	-Reads my special report, '12 Things to do before you consider selling your business. ' -Takes my online program 'How To Get Out of My Business' and learns the mechanics of how buyers will look at their business, what changes to make so that buyers will have an easier time and if, in fact, their business can be sold or if they need to look at alternative plans on their own timeline.
23 months before an expected sale.	Work with your client to decide if doing it themselves makes sense or if they do want to use the service of a professional business broker.	-Reads 'How to Sell My Own Business' and decides if it makes sense to use a professional business broker or do it themselves.
22 months before an expected sale.	You work with your client on implementing the recommendations that I identify in my report to increase the value of the business.	-Engages me to complete a <i>Most Probable Selling Price</i> valuation to see what can be expected from the market in a sale. -Learns the probable price and likely terms of a sale. -Learns what can be done in the short-term to increase value.
12 months before an expected sale.	Support your client through the emotional ups and downs of negotiating the sale of the business.	-Update to the valuation -Engages me to complete the <i>Confidential Business Profile</i> -begins my confidential advertising service -Uses me one-on-one, if required, to analyze offers and work with buyers.
My Public-facing information site about how I help people sell their own businesses is www.HowToSellMyOwnBusiness.com		

Resources to share with your client as they begin their business exit journey

	<p>The David Barnett YouTube playlist on buying and selling businesses</p> <p>Over 75 videos about how to buy or sell a business</p>	<p>https://www.youtube.com/playlist?list=PLgomziNDpylXGNMPZrEujkiC3BIYeukKv</p>
	<p>How to Sell My Own Business</p> <p>I lay out the process of selling a business yourself and teach how to identify and hire the right professional business broker.</p> <p>You don't want your client stuck with an amateur for the most important sale of their lives.</p> <p>A modest investment.</p>	<p>https://gum.co/SellMyOwnBiz or Kindle and soft-cover from Amazon</p>
	<p>12 Things to do Before you Consider Selling Your Business</p> <p>Why is it that almost every time I meet a business seller they've messed up on one of these topics?</p> <p>Give your clients a head start on selling by getting them to read this.</p> <p>Your clients can enjoy this special report FREE.</p>	<p>https://gum.co/12thingstodo/nbc</p>
<p>My Public-facing information site about how I help people sell their own businesses is www.HowToSellMyOwnBusiness.com</p>		



David Barnett, BBA, CMEA

Professional Biography & Company History

David Barnett is a 1998 graduate of the Williams School of Business and Economics at Bishop's University, and a graduate of UNBSJ's Electronic Commerce Management Program. Barnett is a deal making, management, succession and financing expert.

From 1998 to 2005, Mr. Barnett was a major account representative with the Yellow Pages. This opportunity gave him an insight into the particular challenges of small & medium businesses as he dealt daily with the owners of these companies. In 2005, Mr. Barnett left the publishing industry to start a small business with a partner. Their venture was an immediate success. After opening, operating and building the business, an opportunity to sell presented itself in late 2006.

In 2006, Mr. Barnett began building his professional consulting practice by starting Advantage Liquidity Partners Ltd. ALP started as a broker of commercial debt solutions for small and medium sized enterprises including commercial mortgages, business loans, factoring facilities, and capital leases. Barnett has arranged such financing for hundreds of small and medium sized companies. Working with entrepreneurs to build their companies and/or acquire other firms naturally led to the field of business brokerage.

Around this time, Barnett began investing in income properties and eventually built a portfolio of three multi-unit income properties and even sold a home on a lease-option contract.

Mr. Barnett joined an international business broker firm in 2008; Sunbelt Business Brokers. In 2009, his company, ALP Ltd. purchased the Moncton Sunbelt office. Also in 2009, Barnett obtained the Certified Business Intermediary accreditation from the International Business Brokers Association, the first in New Brunswick to do so. The designation was maintained until 2011 when Barnett left the brokerage industry. Barnett was also the sole licensee of the

Business Buyer Advocate program in New Brunswick. Barnett also held a real estate agent (broker's) license during this time.

After completing an extensive training and testing process in 2009, Barnett was awarded the CMEA designation (Certified Machinery/ Equipment Appraiser) by the NEBB Institute. CMEAs are located throughout the United States, Canada and several other countries, and are used by charter banks, BDC, other lending institutions, accountants, lawyers, business buyers/sellers and others to provide needed financial information for a variety of reasons.

Over a 3 year period, Barnett helped intermediate more than 35 business buy/sell transactions in the Maritimes. In December of 2011, Barnett sold his business brokerage and began a role with a global financial institution. Work with small businesses continued in a consulting capacity and includes valuation work, succession planning, forecasting, business process engineering, process and workflow tool development and other areas of need for the typical small business owner.

Barnett maintains an active network of referral partners in the accounting, legal, business brokerage, consultancy, coaching and wealth management fields.

Barnett offers full and half-day seminars on a variety of business and banking topics.

Barnett is the author of *Invest Local: a guide to superior investment returns in your own community*. The book was an Amazon.ca best seller in 2014. *Franchise Warnings: What you really need to know before you buy* was released in 2015 and was also an Amazon best-seller.

Barnett's latest book; *How To Sell My Own Business*, was released in April of 2015 and reached the #1 spot under Entrepreneurship for Amazon.ca within a month of its launch.

Barnett is a student member of the Canadian Institute of Chartered Business Valuators and is enrolled in the CBV professional designation program.

Barnett helps entrepreneurs and would-be entrepreneurs around the world with their goal of buying or selling a small business.

Learn more about David Barnett and see the many recommendations and the hundreds of endorsements of his skills on LinkedIn at <https://www.linkedin.com/in/davidbarnettmoncton>

Get a peek at Barnett's depth of knowledge by visiting his blog at www.InvestLocalBook.com where he posts a weekly article on business along with videos demonstrating his understanding and presentations skills.