

The many steps to buying a business

| Assess Your Qualifications | Search For the Best Business | Make a Deal | Close the Deal |
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| Learn and understand the Buying Process ↓ | Identify Business Interest Retail – Service — Manufacturing – Food ↓ | Meet Seller ↓ | Start Due Diligence ↓ |
| Determine your down payment & borrowing ability ↓ | What are your qualifications for a specific Business ↓ | Tour Business ↓ | Qualify for financing if needed ↓ |
| Determine your Business Experience ↓ | Review Blind Business Summary ↓ | Do Gut Check – Analyze your interest level ↓ | Complete check of “Books and Records” ↓ |
| Identify Licensing Requirements ↓ | Determine Interest ↓ | Determine whether to Act – Offer to Purchase ↓ | License Requirements franchise - liquor ↓ |
| Understand Lifestyle changes ↓ | Sign Confidentiality Agreement ↓ | Create “Asset Purchase Agreement” - Offer ↓ | Lease assignment or new lease ↓ |
| Identify Geographic Location | Review Confidential Business Information | Negotiate if necessary – Counter Offers | Title Company – Bulk Sale - Escrow |
| | | | <i>Congratulations!!! You own a business!!!</i> |