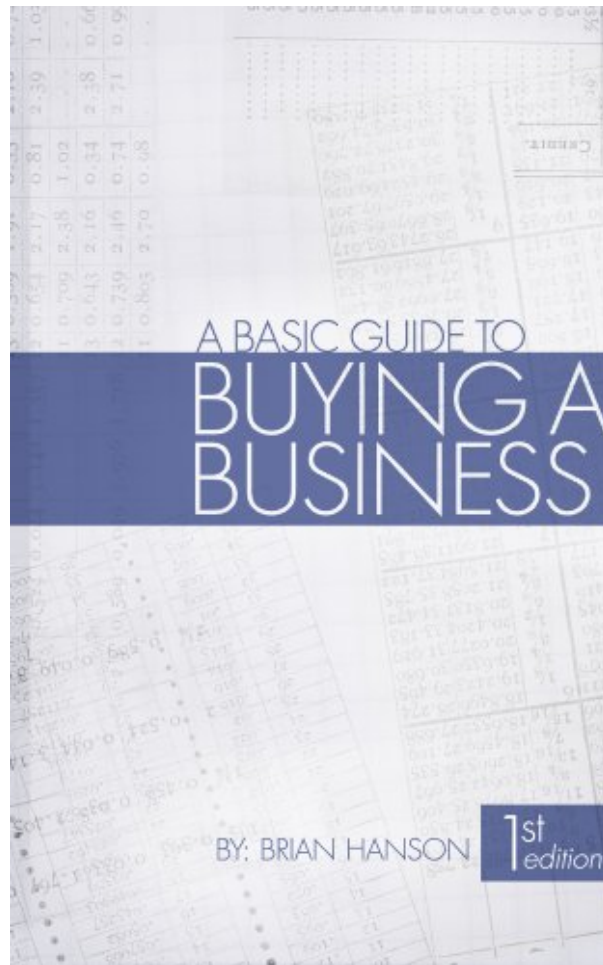
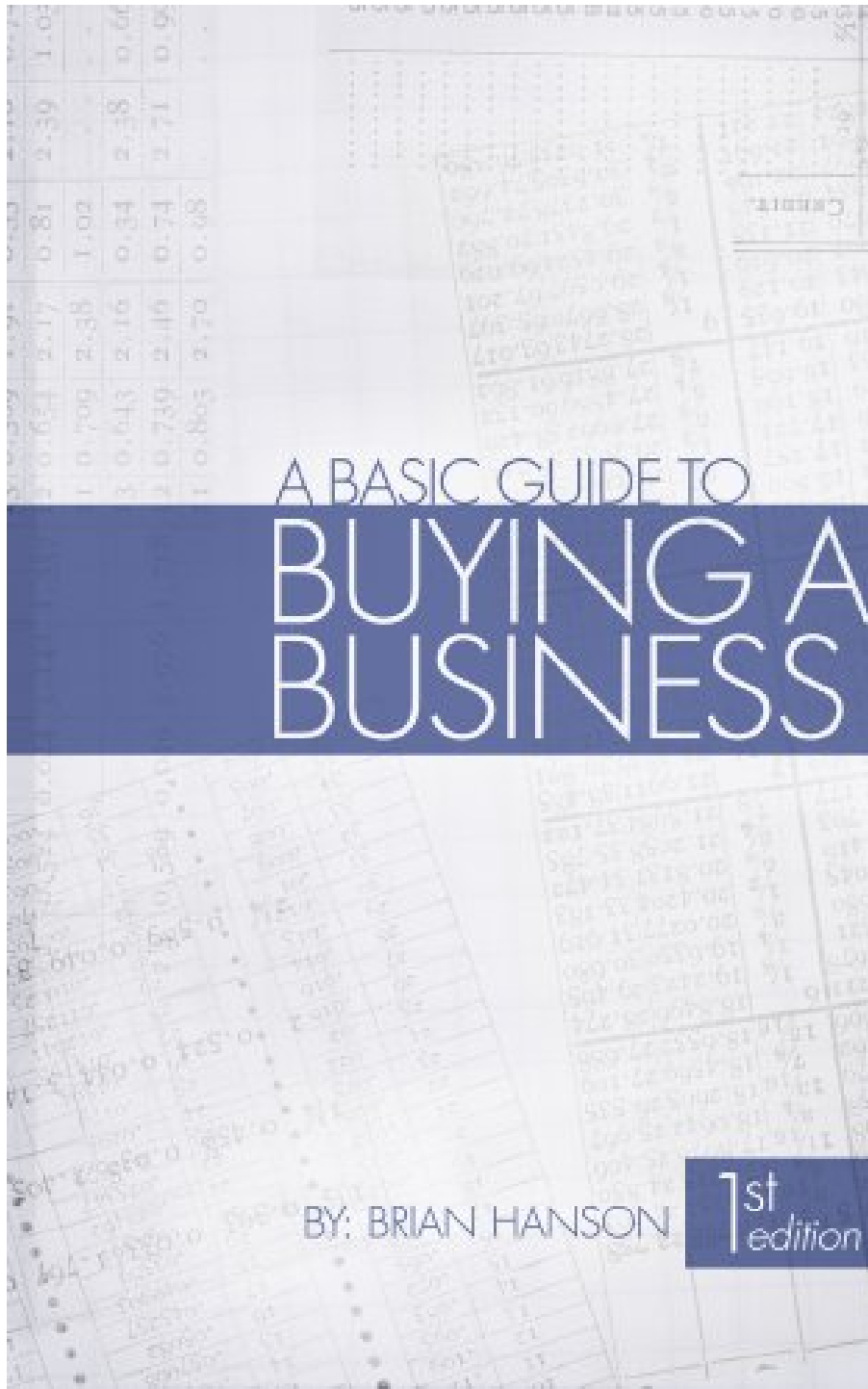


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If you are thinking of buying a business it's probably a new experience for you. For most first time buyers, the process may seem complicated: how do you even analyze a business or determine a price for it? Advisors may help, but ultimately it's not their money, time or effort at risk.

There are hundreds, if not thousands, of businesses for sale in your area: it's easy to be overwhelmed by the selection and ultimately hard to compare very different opportunities. Picking the right business is not just about price. You'll need to find an opportunity that fits your interests, skills and budget—it's a commitment measured in years or even decades so you'll want to create a search profile before starting your search.

After you've found a business that's of interest, you'll need to know how to objectively evaluate the opportunity. Acquiring a business is very different than buying a piece of real estate or other expensive commodity. Businesses can have several different components that must be valued separately using different methodologies. You'll need to know the right questions to ask, how to identify key issues and what's expected from you and the buyer during the process.

A Basic Guide to Buying a Business is intended to be a primer for first time buyers. It will take you step by step through the process of finding, assessing, valuing and closing on a business opportunity. This Guide will explain the financial terms used in business acquisitions, how to read tax returns and financial statements and issues to look out for when analyzing an opportunity. Buying a business may be the largest investment you'll ever make: don't add to your costs with missteps and mistakes, or waste your time pursuing the wrong opportunity.

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