

## THE STREET-SMART WAY TO BUY A BUSINESS®

1. Avoid Buyer Competition
2. Correct Buying Sequence
3. Due Diligence
4. Pricing the Business
5. Creative Financing
6. Making the Deal



**"Partner" On-Call™**  
NETWORK  
STREET SMART ADVISORS  
SUPERIOR RESULTS

## BUSINESS BUYER TRAINING SYLLABUS

Ted J. Leverette

**Ted J. Leverette**



***The Street-Smart Way  
to Buy a Business*®**

The program has been in use since the 1970s by thousands of people throughout USA, Canada and the United Kingdom.

We offer experienced, personal counsel tailored to your circumstances. Ted Leverette's books, which supplement Buyer Training, contain more facts, tips and strategies:

[How to Prepare Yourself and Find the Right Business to Buy](#)

[How to Buy the Right Business the Right Way—Dos, Don'ts & Profit Strategies](#)

[How to Get ALL the Money You Want For Your Business Without Stealing It](#)

**Buyer Training Agenda**

- Level the playing field
- Four-phase business buying process
- Ten most important rules
- Own a business to increase your net worth
- M&A growth strategy
- Correct business-buying sequence
- Typical buy/sell situation
- Formula for a qualified buyer
- Where to find motivated sellers
- Insight into business brokers
- Catastrophic events that signal opportunity
- Feasibility of buying a profitable business
- Worst businesses to buy
- Features of a business worth buying
- Anatomy of a dumb deal
- Pitfalls in purchase contracts
- Creative financing for a low down payment
- Due diligence
- Valuation vs. pricing
- Figuring your business buying risk
- Steps in appraisal and deal structure
- Must-do process for a winning acquisition

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**The Business Buyer Advocate.**

Showing People How to Buy the Right Business the Right Way

**Ted J. Leverette**

The Original *Business Buyer Advocate*®  
"Partner" On-Call Network, LLC  
[partneroncall.com](http://partneroncall.com)

# Worst Businesses to Buy



**There are no worst *types* of business—but a *particular* business may not be worth buying. You can make a street-smart investment by acquiring a strong company in a temporarily troubled or declining industry.**

Company hasn't been profitable 3 years  
Franchising or saturation of industry  
Lease less than time to pay for business  
Company under assault by competition  
Sales to one customer exceed 10% of total  
Recent sales below historical trend  
Insufficient competition among suppliers  
Easy entry by startups into industry  
Pending expiration of financing  
Sales growth more than industry average  
Dependent on bank line of credit  
Insecure or expensive insurance  
Easily vulnerable to theft or embezzlement  
Insufficient or expensive labor pool  
Violation of government regulations  
Business industry blacklisted by banks  
Annual sales less than 15–20X owner pay

Company value can't grow (Buy a job?)  
You can't recoup down payment in 3 years  
Seller won't back-up oral representations to buyer as part of purchase contract  
Success is dependent on key employee(s)  
Owner presence on-site is mandatory  
Owner's usual workweek exceeds 40 hrs.  
Buyer must guarantee *all* his note to seller  
Year-1 salary less than buyer's current pay  
Forbearance of employee fringe benefits  
Owner wants buyer to purchase building  
Business lacks qualified # 2 employee  
Key staff won't sign employment contract  
Skimming included to value company  
Seller can't produce adequate records  
Relying on seller/broker opinion of value  
(Purchase without an Authorized Business Buyer Advocate invites paying more than fair value.)  
Insufficient competitive advantage



# Resources for Advisors and Buyers of Small and Midsize Companies

**You Can't Buy The Right Business . . . If You Can't Find It!**

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What makes us different from brokers, appraisers, advisors and consultants is our niche. Besides inventing the concept of *Business Buyer Advocacy* ™ and knowing how to examine and value businesses, we have developed a *Street-Smart 22-Step Acquisition Sequence* ™.

- It avoids pitfalls and keeps you on track.

These resources about dealmaking are for advisors and brokers, and for people who want to know what professionals know (such as owners, buyers and sellers of small and midsize businesses).

**Business Buyer Training:** Learn how to buy the right business the right way, in a live, one-on-one teleconference, with a Business Buyer Advocate ®. You will get our proprietary client reference guide, *The Street-Smart Way to Buy a Business* ®

**Reality Check:** [Searcher and Search Evaluation](#).

**LinkedIn group:** [Searchers Seeking Investors or Businesses for Sale](#).

**Webpage Q&A:** [Tips for Searchers and Searches](#).

## Articles

## Podcasts & TeleSeminars

## Books:

- [How to Prepare Yourself and Find the Right Business to Buy](#)
- [How to Buy the Right Business the Right Way—Dos, Don'ts & Profit Strategies](#)
- [21st Century Entrepreneur Ideas for Kids and Aspirational Adults](#)
- [How to Get ALL the Money You Want For Your Business Without Stealing It](#)  
(USA and Canadian versions.)