III. Buying/Selling

Buying a Business: “Who Wants to Be a Millionaire”

Thursday, September 13, 2007, 3:00–4:00 p.m.

Buying a business for what it is worth is one of the critical steps when assuming ownership. Over pay for a business, and you can be courting disaster. Under pay, and you have a distinct strategic advantage over your competitor. In this session, our panel will share their insights on how to negotiate the purchase of a business effectively.

Larry Carney—President, L.D. Carney & Associates, Inc.
Tim Cesarek—President, Koch Genesis Company
Anita Oberwortmann—President/CEO, Wilson Building Maintenance and Metro Courier, Inc.

Selling a Business: “Deal or No Deal”

Thursday, October 11, 2007, 3:00–4:00 p.m.

You spend years building a successful business. You probably weren’t thinking ahead to the day you would sell it. But after all the hard work, that time has now come. You’d like to cash out and move on to the next phase of your life. For most business owners, this is a one-time event. Unless you start and sell several businesses over the course of your career, you’re not going to have the benefit of experience to guide you. Looking for wise counsel is important to the success of the “end game.” Learn from the experience of the members of this panel.

Randy Love—former President, Love Box Co.
Dave Nesbitt—President, Devlin Enterprises
Tom Ritchie—former CEO, Ritchie Companies and former President, Ritchie Corp.

Business Valuation: “The Price Is Right”

Thursday, November 8, 2007, 3:00–4:00 p.m.

A key question for both business owners and prospective buyers of a business is “what is it worth?” Unlike publicly-held companies, where shares of stock are valued minute by minute on a public exchange, a value must be mutually determined between a willing buyer and seller of a privately-held business or they can have the business appraised. Value is determined through several methods, including looking at comparable sales, and valuing assets and/or earnings of the business. Valuation is used for gifting to family members, determining a value for ESOP’s and third party sales. Our panel will be discussing the processes used in business valuation.

Mike Biggs—Attorney at Law, Biggs Law Group, L.C.
John Harris—Certified Business Counselor, Marketing and Consultant Services, Inc.
Harvey Jabara—Principal, Jabara Ventures Group