



Entrepreneurs: Being part of network helps business adviser

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Nov. 8--Most people hunting for a business to buy eventually give up. And most businesses for sale never do find a buyer.

The reason, said **John Halstvedt**, is frustration "due to poor communication between buyers and sellers, errors of omission and a lack of education and preparation."

Halstvedt is a something like a marriage broker, bringing buyers and sellers together, helping them work through all the research and options and paperwork.

"I have always enjoyed the educational side of the business and wanted to spend more time working with people to succeed at finding and improving small to midsized businesses," said Halstvedt, who owns and runs the regional office of "Partner" On-Call Network at 3860 Avenue B, Suite C West, in Billings.

And, he's practiced what he preaches by buying, improving and selling several small businesses. Halstvedt can be reached at 294-3860 or through his Website, www.partneroncall.com/johnhalstvedt. Here's what else he had to say about building a business by building businesses:

Nature of the business:

I am a partner in a national business consulting firm called "Partner" On-Call Network. Our system was started in 1974 to help clients buy, start, improve, finance, value and sell businesses. We work as a "Business Buyer Advocate" to help individuals or companies find mature, profitable businesses that are usually not on the market for sale. We then assist with due diligence, financing, valuation and deal making.

We also work with existing businesses to grow through acquisition, maximize profits, develop business plans, arrange financing and prepare their business for a future sale. Our business is making our clients' business more valuable.

Why start this business?

I had gradually been changing from selling businesses as a broker to working as a consultant.

Where did startup funding come from?

Personal funds.

How long have you been in business?

I have been a small-business owner since 1977 and started selling businesses in 1987. By having real-life experience at business ownership, I can better relate to my clients as they are trying to buy or improve a business.

Your biggest challenge during the current recession?

Getting business owners to understand that they will come out of the recession so much stronger if they invest in good decisions now. Business owners and potential business owners often know a lot, but they "don't know what they don't know." We don't know everything either, but we are constantly reaching out to other professional advisers to find the information.

What was done to overcome those challenges?

Partnering with a national organization has given me so many more ways to work with people. We have training and support for multiple business services, and I have access to the expertise of over 500 years of collective experience with our national network of consultants. We help each other similar to the way the large professional practices involve partners and associates on cases.

What is being done to expand the business?

I set aside a day per week just to meet new people. Most of our business is from referrals, and even very small projects lead to happy clients who grow into larger businesses.

Your best business decisions?

Understanding that the Internet is a great way to transfer information, but not a great way to work with people and solve their problems. I am now constantly finding ways to meet with people to share ideas and solutions. I work with some clients as little as an hour per month.

Your worst business mistake?

Trying to be a one-man operation. Although I had total control, I limited my ability to work with people. I was interested in working on large transactions and much of the business was not in this area. I am happier now with more variety.

What advice do you have for someone running a business?

Don't feel like you need to know everything yourself. The most successful business people are the ones who will use advisers to help their business prosper. Owners are so busy being busy they don't have time or energy to identify everything that is wrong with their business or contemplate how to fix it.

Number of workers?

I am the only person in the local office.

What's your five-year plan for the business?

I am pleased with slow, steady growth. I am at the point in life where I can work for personal enjoyment, not just money. Our two sons did just start college this fall though, so I am not turning down money.

A question you would ask other entrepreneurs?

Do know how to position your business so you can retire when you're ready?

If you weren't doing what you are now, what would be your dream job?

It becomes more obvious each day that I will not become a professional golfer, so I think I am where I belong.

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