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When Business Buyers Really Aren't Buyers

Ten Warning Signs of Non-Buyers

Selling a business: Beware! Too many (supposed) business buyers really aren't buyers. According to Seattle area consultant John Martinka, "There are numerous types of non-buyers and traits they exhibit. They could be individuals, equity groups or other companies. Ten prominent signs to look for are as follows:"

1. The stealer-as in they want to pick your brain and then go start their own competitive operation. Watch out for detailed questions about operations and marketing before you've agreed to a deal (or they object to a non-piracy clause in any non-disclosure agreement).
2. The analyzer-the bigger the spreadsheet the lower the chance of a deal happening-enough said!
3. Columbo-always one more question. A major question or a minor question it doesn't matter; there is always one more.
4. Bottom feeders-negative about your business even though they say they want to buy it. They are subtly beating you down so when an offer is made they hope you're glad to take anything.
5. The tire kicker-they've been looking for years and just haven't found the right company (and never will).
6. The dreamer-not qualified and love thinking about owning. This is why seller's need to do more due diligence on buyer's than they normally do.
7. Hunters (not killers)-they tell stories of many "almost" deals. The reality is they can't pull the trigger and never will (like a tire kicker although they get much further into the process, wasting more of the seller's time and money).
8. The "Own a job" buyer-they are looking to buy a job if they have to but really want another job in the corporate world. Watch out if they talk about salary more than growth.
9. The poor-they have no money and hope you'll take pity on them and finance the whole deal (a bank won't so why should you?). Avoiding the showing of financial statements or investment accounts is a sure sign they aren't financially qualified.
10. The rich-it's a hobby to search for a business; it gives them something to do. So if your buyer has more than enough money to live on the rest of their life why should they buy a business?

About John Martinka

Over the last 15 years Mr. Martinka has written over 200 articles, authored a workbook and spoken to thousands of people on the subjects of buying, selling or growing small to mid-sized businesses. Some of his related articles and speeches include:

- How to Sell Your Business for What you Thought When Other People Can't
- How to Exit Your Business with Style, Grace and More Money
- For Sale: The Next Step-Planning for Your Future
- Double the Value of Your Business in One Year
- An ACTION™ Plan to Sell Your Business

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