

## Execu-Brief®

### The Voice of Authority on Buying and Selling Businesses

The Robbinex Execu-Brief® program has been created to provide business executives with current information on topics relating to Exit Strategies, Intergenerational Transfers, the 14 alternatives to selling a business, and industry related articles.

Execu-Brief® is available electronically, at no cost, 10 times per year for business owners, professionals representing business owners, and individuals interested in learning about the M & A process.



# We Sell Businesses



Register today for the Execu-Brief® Program by:



Tel. 1-888-ROBBINEX (762-2463)

Fax 1-888-563-6666

Email [execubrief@robbinex.com](mailto:execubrief@robbinex.com)

[www.robbinex.com](http://www.robbinex.com)

### MISSION STATEMENT



*We are a highly successful firm of professional intermediaries in the international mergers and acquisitions field, managing with integrity the sale of privately held businesses to qualified buyers. We are guided by the core values of integrity, trust, regard for confidentiality, and respect for people.*

Offices Serving:

Baltimore | Buffalo | Hamilton | Kansas City | Los Angeles | Portland  
San Francisco | Salt Lake City | Seattle | Toronto | Windsor | Vancouver

## Robbinex Inc.

**is a consultative business intermediary firm specializing in the sale of mid-sized privately held companies. Since 1974, we have accumulated years of experience and understand the complexities of buying and selling a business.**

Client education is the hallmark of our services. As one way to help our clients and their team of trusted professionals fully understand the complex issues surrounding the process of selling a business, Robbinex provides a one-day workshop - "Getting Top Dollar For Your Business". Clients may also arrange for a private workshop to include partners, family members, advisors and/or key employees. Call or email us for details.

Many business owners run into challenges that appear to be insurmountable and, as a result, think that perhaps they should "sell-out". Sometimes selling out is the right decision, but oftentimes there is another alternative that is much more beneficial to the well being of the owner and the owner's family. There are actually **14 Alternatives** to selling a business and, because of our consultative approach, the Robbinex team can help you with any one of these.

Whether the decision is to transfer the business to a son or daughter, refinance, bring on new management, or simply sell, the final decision should be based on facts, logic and common sense. To assist business owners in making the right decision, at the right time, the team at Robbinex has developed a "**Three Phase Process**". The program has helped hundreds of clients successfully navigate the numerous options available. We are proud to have obtained **ISO 9001 - 2000** registration.

In addition, to assist in making those life-altering decisions, Robbinex employs the skills of an Industrial Psychologist. For example, transferring the business to the next generation can be a challenging endeavor. Testing for competency has become a fairly sophisticated process over the past twenty years. While psychological testing and interviews will not predict the success of a business heir, it can predict failure with a high degree of accuracy.

Needless to say, there is a lot involved in selling a business and, the larger the business, the more complex the process. As a recognized leader in the industry, we have published many articles in a variety of newspapers and business publications that speak to these complexities. We have also been honored with the publication of many articles written about us and our unique "**Three Phase Process**". I invite you to view some of them on our website: [www.robbinex.com](http://www.robbinex.com).

Determining what to do, when to do it, how to do it, and whom to employ is a difficult decision to say the least. Many of our clients willingly share the positive experiences they have had with us. So, be sure to visit the testimonial portion of our website for feedback from other business owners on the professionalism of the Robbinex team and the effectiveness of the "**Three Phase Process**".

As the testimonials demonstrate, the Robbinex team is comprised of a group of highly competent, experienced and caring professionals, who believe in always "**doing what is best for the client**".

Remember, as consultants with a myriad of experiences in multiple industries, we have developed unique capabilities in most facets of business, and have often produced solutions to the most challenging business problems faced by our clients. So whether you are ready to sell, just want to understand when you should sell, or you are facing a business challenge that has you wondering if you will ever be able to sell your business, we are here to help.

Please feel free to contact any one of us at any time.



Doug Robbins,  
President & Founder

# Is this the right time to sell your business?

## Buyers are waiting

In today's economy, there is a market for strong, profitable, privately owned companies. Large companies and qualified individual purchasers are seeking to acquire firms.

They are looking for successful, well managed businesses to acquire. Qualified purchasers prefer to pay more money for a healthy concern rather than buying a "bargain" experiencing management and operating problems.

Therefore, the best time to sell your company is when things are going well. This is when most buyers are interested.

Company owners wish to sell for many reasons. Early retirement, the orderly arrangement of their estates, and the lack of a family member to succeed them as owners are among the chief motivations.

At Robbinex we maintain records of companies and individuals who are in the market for acquisitions. Their characteristics and criteria are identified and qualified. We know the kinds of situations they are looking for.

## Maximize your equity

What is a fair price for your business? Often it is more than you think. Our professional approach will ensure that a fair evaluation is made, and a number of specialists will be employed to assist in a comprehensive appraisal of your company. Accountants, lawyers, tax specialists, and technical advisors are some of these specialists. Each contributes expertise and opinion.

Purchasers large enough to buy your company did not become successful by making irrational decisions. They simply will not acquire a business unless it meets their minimum acceptable rates of return. Buying a business is a long-range investment, and the amount paid is dependent upon the future stream of earnings.

Therefore, we urge our clients to allow reasonable access to the information any serious, qualified purchaser would want to know. We recommend that a reasonable price be set, based on sound market facts analyzed by your experts or ours.

A fair price means just that. Fair to you, and to the purchaser. A fair price is made up of many factors and is not a simple, single figure. You should sell only with a plan that fully answers all the key questions affecting your future.

## We are highly qualified in a specialized business

Whether your business is large or small, a specialist is required to obtain the best possible price in today's market. A major step is to separate the "just interested" prospects from the serious buyers. At this stage, no prospective buyer learns the name of the company for sale. The buyer must first be fully qualified as to their ability to purchase and sincerity of intention.

Confidentiality is one of our chief concerns. It is essential that a decision to sell be revealed only to the most qualified parties. Premature disclosure can affect a company's standing with suppliers and customers, and staff morale can suffer.

Specialists on the Robbinex team are thoroughly versed in the financial, legal and negotiating problems involved in the buying and selling of businesses, and have developed successful techniques for getting to the heart of the matter.

We start with a detailed study of your company, its achievements and history, its present status and assets, and probable future position in its specific industry.

A personalized presentation is prepared, which accurately portrays your company's worth and likely prospects. It is worthwhile to remember at this point, that a third party, such as a Business Intermediary, can present a company much more favorably than its owners. Objections, negative impressions and areas of concern are much more openly addressed with an independent third party.

When the position and worth of your company has been fully established to your satisfaction and to ours, a search of our records is made to identify the most likely purchasers. Initial contacts are made to establish a list of buyers who have a general interest in an acquisition in your business sector. Presentations are made to buyers who have the resources and the motivation to buy.

The Robbinex role is to bring together qualified buyers and sincere sellers. We approach each assignment with professionalism and total discretion. If you are thinking of selling your company, we invite you to write or telephone for a confidential meeting.

## Business Financing

At Robbinex, one of our roles is to bring together lenders and borrowers. Many times we work in cooperation with existing bankers or other lenders. We have immediate access to a number of individuals and companies who have declared interest in providing money to sound companies with future prospects.

## Partnership Problems

In a business with two or more partners or shareholders, there is often a need for an independent, impartial analysis of a company's assets and goodwill for the purpose of buyout or liquidation. The Robbinex team has successfully assisted the settlement of partnership disputes in a number of instances, resulting in the full and fair division of assets. In cases of Partnership Settlement, the presence and counsel of a seasoned Mediator and Valuator can be a definite asset in the conclusion of a mutually satisfactory settlement.

## Business Valuations

The Robbinex team includes qualified business appraisers who are experienced in the valuation of all assets (including good will), and produce a bound document that illustrates the value of a business in terms of current market conditions.

## Intergenerational Transfers

Almost every owner dreams about having their children take over the family business and continue successfully with their legacy. Do your children have what it takes to operate your business? Where would they get the money to buy you out? The team at Robbinex has enjoyed much success in fulfilling that dream.

## Equipment Valuations

If you require an appraisal of your equipment, Robbinex NEBB trained valuers can provide you with current values on most equipment, from machinery to jet planes.

## Franchises

The Robbinex team can also be of service to existing franchise companies, or firms considering a franchise system as a means of expanding their present operation. A comprehensive selection of services is available.

## Crisis Management

From time to time, through accident or other unusual circumstances, there is a need for temporary, responsible management to conduct the affairs of the business until a final resolution of its status is determined. The team at Robbinex has the experience and the ability to undertake this responsibility. Our specialists have been requested to manage a variety of enterprises, on a temporary basis, and have fulfilled their function to the satisfaction of all concerned.

## Acquisition Search

Many companies have approached us for assistance in locating a business to buy or a firm to enter into a strategic alliance with, in order to address existing challenges. Our databases contain information on most businesses in both the United States and Canada, and we have successfully completed a number of assignments.

## Joint Ventures & Venture Capital

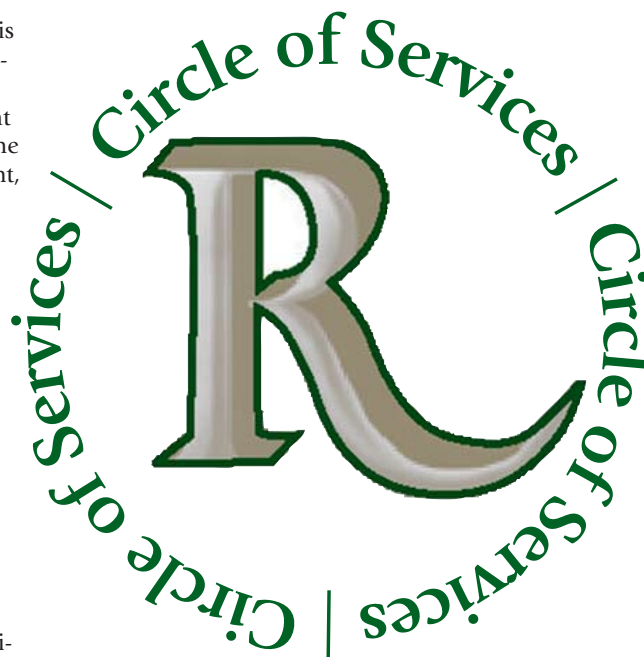
At times the Entrepreneur finds that his business has exceeded his wildest expectations, only to discover a whole new set of problems; lack of management; deficiency of equity; need for larger premises; more equipment required; or an infusion of working capital. The Robbinex team has enjoyed much success through the years in dealing with these challenges.

## Premises / Operations

Our services are designed to assist our clients to expand or relocate their operations in the right marketplace, with the back-up of the right resources, including employees.

## Consulting

Over the years, our work has brought us into contact with a wide variety of business situations and conditions. We are often asked to lend our expertise to establish businesses on a project basis, as management consultants. Our past clients have told us that we have brought an unbiased point of view, the ability to see problems objectively, and the experience to recommend specified courses of action to remedy present difficulties or to take advantage of available opportunities.



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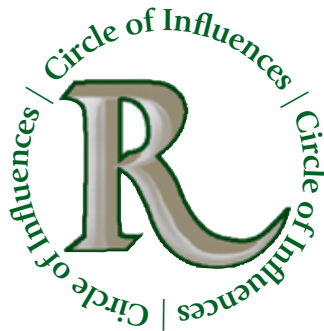


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# Robbinex Associates



The M & A Source, a division of the International Business Brokers Association (IBBA), is the world's largest international organization of experienced, dedicated merger and acquisition intermediaries representing the middle market. The Source was established in 1991 and currently has more than 275 co-operative intermediaries across Canada, U.S.A. & Mexico.



The IBBA is the largest international association operating exclusively for the benefit of individuals and firms engaged in the various aspects of business brokerage and mergers and acquisitions. The IBBA has more than 1,500 co-operative business brokers and intermediaries across Canada, the United States, Europe, Mexico and Asia.



Our partnering agreement with this association of European intermediaries and merger and acquisition professionals, provides us with offices in Austria, Belgium, Czech Republic, France, Germany, Hungary, Poland, Romania, Scandinavia, Spain, Switzerland, and the United Kingdom.

# The Next Generation

Many business owners dream of the day that their children will take control of the business. When the children have had the proper training to take on the operations and financial aspects of the business, this can be one of the most gratifying experiences for a business owner and parent.

But before making the decision to complete an intergenerational transfer there are several questions that should be considered:

1. Is the next generation taking on the running of the business for the right reasons?
2. Is the owner's equity sufficient to withstand the failure of the business?
3. Is the structure of the transfer of ownership best for both sides?
4. What value should be placed on the business?

The first two questions are about the ability of the next generation to carry on the family business successfully. It is important to engage professionals (including an Industrial Psychologist) and take the time to consider if this course of action is best for the business and for the family.

## The Industrial Psychologist's Role

Industrial Psychological research identifies variables associated with the different aspects of human behavior. Testing explains human behavior regarding theories developed based both on individual and situational experience.

The Attentional and Interpersonal Style Inventory (TAIS) Questionnaire, is an assessment device used for selection, screening, team building, and performance enhancement.

The TAIS questionnaire is designed to help individuals and organizations maximize their potential.

The TAIS questionnaire will not guarantee the success of an individual or business, but it will identify the areas that can and will prevent success.

# The Robbinex Home Office Team



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