

Business for Sale Ads

(9 ways to get paid more)

1. **Why are you selling bro?**

Explain why on earth you are selling a perfectly good business. Otherwise the deal doesn't make sense.

2. **Make an effort**

\$150,000 businesses are being advertised with the same amount of effort as a used coffee table. What would you want to see before buying a business? Photos? Numbers? If you're asking for a large sum of money, make an effort.

3. **Compare with other businesses for sale**

How can you genuinely recommend someone buy your business when you don't know what their other options are? Is it the cheapest available? Largest? Newest? Oldest? Give one clear reason to choose your business.

4. **Beat the broker**

Business Brokers strip all of the details out of their ads to keep the business anonymous. Make your ad unique and more trustworthy by adding names, faces, real photos, location. Speak in the first person ("I" or "we") and make it clear the buyer will be dealing with the owner, not a broker.

5. **Talk about money**

How dare you ask for a large sum of

money and not share the financial gains the buyer stands to make.

6. **Prove everything**

Train the reader to believe every word you say. Brisbane's leading supplier? Healthy revenues? Long history? Replace (or follow) each of these claims with a fact, preferably a number. Every time the buyer doubts you, they lose faith in you as an honest seller.

7. **A better deal**

A reader doesn't see your words, they see the deal. No amount of good writing will change it. Can you add more training, better payment terms, a trial period, 6 months phone support, a free hairdressing course for the buyer of your salon? Make a list of ways you can increase the value of the business with little or no extra cost to you.

8. **Timing**

Tell your buyer why the timing is important. Why is this the best time to buy? What will happen if they don't call you today?

9. **Share something negative**

If you were selling to your best friend, you'd be up-front about any negatives. Why? Because you only want them to buy if it's right for them. Your buyer can feel whether you're treating them like a friend.

Bonus 1: How to Maximise Eyeballs

- Advertise in **more places**
- Advertise **repeatedly** (rotate headlines to get the interest of different people)
- Email your ad to **your network** (family, friends, colleagues, industry)
- Send to **your target market** (often your competitors will be best placed to see the value of your business and capitalise on it)

Bonus 2: How to Convert to a Sale

- **Document everything you want to get paid for** (sales, profits, supplier list, procedures, assets, growth of business, etc).
- **Make intangibles tangible.** It's hard for the buyer to put a dollar value on the parts of your business they can't see or touch. Start by turning an intangible asset onto a piece of paper. Got a great deal with a supplier? Print out the agreement. Got a long-term contract with a client? Get it in writing. Got happy customers? Get testimonials. Staff happy to stay on after sale? Get a signed letter of intent from each of them.
- **Help the client visualise everything they are getting.** Are sales growing each month? Turn this into a bar chart and this is the image they'll remember as they sign on that dotted line. Print out a map of the workshop. A photo-record of all your assets. The more clearly they can see the business in their mind, the more they'll pay.
- **Make the mechanics easy.** What are the physical steps to transfer ownership of the business? Do all the organising, prepare all forms, all the phone numbers, down to the transfer of websites, insurance policies, etc.
- **Tell them about your handover plan.** Their fear is that they will lose customers after the sale. A handover plan might include introducing the new owner to customers, vouching for them, telling the client base how you've worked together to maintain standards, and offering a great deal to existing customers from the new owner.
- **Tell your story in 3 parts.** 1) Advertisement (get interest and trust); 2) Meeting (what will you show them); 3) Document (a longer document that helps the buyer hold all of the elements of your business in their head when making their decision).

I hope this helps you to write a better ad, and has given you some insight into getting paid more for your business. To see some examples visit my website here: <http://www.davegillen.com.au/>

That's it! What more do you want?

Just remember

The value of your business is not fixed.

It's highly flexible.

Why?

Because a buyer does not buy your business.

A buyer can only buy a mental model of your business.

That mental model is built from...

- Your advertisement
- Your meeting with the buyer
- A longer supporting document that lays the deal out in one place

The advice above will add thousands to your final selling price.

A 10% higher offer on a \$300,000 business is a bonus \$30,000 in your pocket

Do it yourself, or get professional help for under \$1,000.

<http://www.davegillen.com.au>