

Outline of Activities for Pursuit of Buying a Company (Including a Franchise)

One of the concepts we discuss around buying a company is “turning over rocks”. This includes all the activity to turn up potential companies to buy. Some places to start turning over those rocks include:

1. **Business Opportunity sections** of local newspapers or business journals (both physical papers as well as online)
2. **Online business selling web sites** (e.g. www.BizBuySell.com, www.businessesforsale.com, www.bizquest.com, www.mergerplace.com)
3. **Business brokers** in your area which would likely include a local or statewide association (e.g. Ohio Business Broker Association)
4. Investigate **local entrepreneur groups** (many universities and community colleges also have different groups)
5. **Inc. 500 and Inc. 5000 lists** on the Inc. web site to find different industries/companies that strike your interest (www.inc.com/inc5000/list)
6. **IRS:** local IRS offices where there are businesses being closed down due to overdue taxes.
7. Folks who help people investigate and choose a **franchise** (e.g. <https://www.franchise.com/>)
8. **Letter writing campaign** to an identified group of targeted businesses with follow up phone calls (we have a simple 1-page format to use and can role play the calls/meetings)

In addition to the searches above, don't forget about all those people you've met over the years as many of them can likely help you at some point along your search.

Networks to Pursue

1. Pull together list of people who Know, Like, and Trust you
2. Bankers
3. Lawyers
4. Accountants
5. Insurance Agents
6. Financial Planners
7. Warm Introductions to Owners of Targeted Industries (e.g. healthcare)
8. Other Business Owners and Contacts