

# Deriving the Highest Return from the Sale of Your Business



## POSITIONING FOR A SUCCESSFUL EXIT

# 2024 – A Complex Mosaic of Challenges and Opportunities

The present landscape for small and mid-market business transactions presents an array of unique challenges and opportunities. Whether you are in growth mode or reaping the rewards that come from an established operation, it is important to have a strong pulse on your business worth as well as understand the factors that will enable you to build future value. The goal of this guide is to assist you in positioning your operation to capture the highest return on your investment – either through continued value creation or planning a well-executed exit strategy. Thank you in advance for taking your valuable time to read on...

## Market Outlook

In 2024 we find ourselves navigating a landscape that is both dynamic and challenging on varied dimensions – including business, political, social, and economic changes.

### Business

- **Technological Advancements:** Increased integration of artificial intelligence (AI), automation, and e-commerce will continue to transform business operations and customer interactions.
- **Supply Chain Adjustments:** Ongoing global economic shifts and previous disruptions like the COVID-19 pandemic have led to a reevaluation and restructuring of supply chains, aiming for resilience and adaptability.
- **Cybersecurity Focus:** As businesses become more reliant on digital technologies, the focus on cybersecurity measures will intensify to protect sensitive data and customer information.
- **Talent Acquisition and Retention:** The competition for skilled employees is expected to intensify, prompting businesses to prioritize innovative recruitment and retention strategies, including remote and hybrid work models.

### Political

- **Regulatory Landscape:** New regulations and compliance requirements, such as the Corporate Transparency Act, will affect small businesses, necessitating adjustments in operations and management.
- **Political Uncertainty:** With significant political events, like the upcoming US presidential election, the business environment may face changes in policies and regulations that can impact operational and strategic decisions.
- **Geo-Political Conflicts:** The wars in Ukraine and the Middle East are wild cards that could spark rapid, unforeseen changes in global economic stability, supply chain reliability, and commodity price fluctuations. Risk management and contingency planning should be an essential component of strategic planning.

### Social

- **Demographic Shifts in Ownership:** A significant proportion of business owners are aging (over age 55), potentially leading to a wave of business transitions and potential market consolidations.
- **Changing Consumer Expectations:** Customers are increasingly favoring businesses that prioritize sustainability, ethical practices, and personalized experiences.
- **Workplace Culture Evolution:** There's a growing emphasis on diverse, equitable, and inclusive workplace cultures, along with an increased focus on employee well-being and work-life balance.

### Economic

- **Lending Environment:** Predictions suggest changes in the lending environment, potentially influenced by interest rates, inflation, and overall economic policies, impacting small business financing options. Many banks are forecasting lower rates in 2024 ... but when?
- **Economic Uncertainty:** Fluctuations in the global economy, including potential recessions or market instabilities, will require businesses to be agile and financially prudent.
- **Inflation and Cost Management:** Rising costs and inflation may continue to challenge profitability, necessitating effective cost management and pricing strategies.

These divergent and widespread changes underscore the importance of strategic planning and adaptability for small business owners in 2024, particularly those considering selling their businesses.

### Securing Your Legacy

What is the most confidential, profitable, and expedient way to enable the transition to your next chapter? Choose an experienced, trusted advisor who will protect your confidentiality, highlight your enterprise in a compelling marketing package, identify qualified buyers, and assemble a deal team that will meet your exit goals. The first step in the process is a “no cost / no obligation” private consultation to review your situation, discuss your forward goals, and outline your options.

Thank you in advance for your time, interest, and the opportunity to partner with you in 2024.



Managing Director/M&A Advisor  
Murphy Business & Financial, LLC



### Effectiveness, Speed and Scale Scoreboard – 2023

	Industry	Murphy Business	Hal Feder
<b>Closing Ratio</b>	20%	48%	68%
<b>Listing to Closing Time</b>	12 months	10 months	12 months
<b>Average Deal Size</b>	\$250,000	\$1,100,000	\$2,700,000

- Multi-Million Dollar Sales Club – 3 out of the last 4 years
- Top Producer – 3 out of the last 4 years
- Certified M&A Professional Accreditation / Master of Business Administration

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# Small Business Facts

## What is a Small Business?

**500**

A small business is an independent business with fewer than 500 employees.

## Motivation for Opening a Small Business

Ready to be your own boss	28%
Dissatisfied w/ Corporate America	23%
Wanted to pursue your passion	13%
Opportunity presented itself	9%
Other	6%
Not ready to retire	10%
Laid off/job outsourced	10%

## Top 3 Challenges for Small Business Owners



Recruiting/Retention of Employees

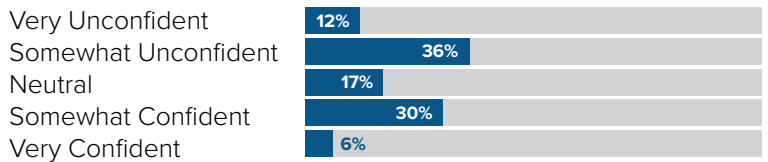


Inflation/ Price Increases

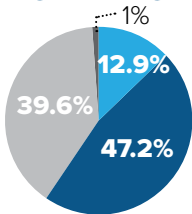


Lack of Capital/ Cash Flow

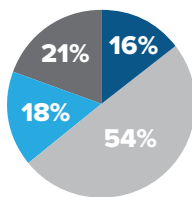
## Confidence Level of Small Business Owners



## Age Range



## Small Business by Employees



**66%**

of respondents said their business was currently profitable.



## Gender



Men  
**75%**

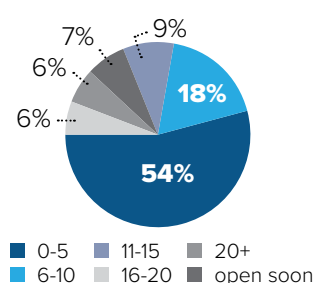


Women  
**25%**

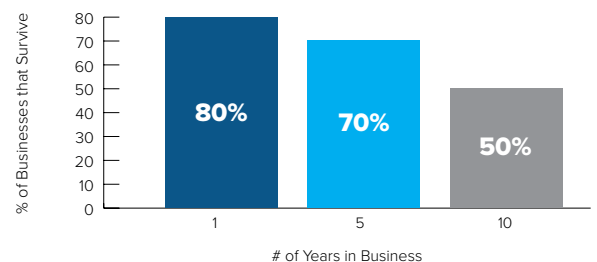
## 33.2M Small Businesses in the United States



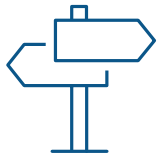
## Years in Business



## Small Business Survival Rates



## Market Facts/Why Owners Sell



47%

of business sellers have never sold a business.

Source: *Businessforsale.com*



44%

of buyers are first time business owners.

Source: *Businessforsale.com*



9-12 months

is the average timespan in which a business sells.

Prepare to Sell: 1-2 months

Listing to Offer: 6-9 months

Offer to Closing: 2-3 months

Source: *Murphy Business Sales*



65% – 75%

of small companies in the U.S. will go up for sale in the next decade.

Source: *Pew Research Center*

## Reasons Why Owners Sell

Retirement .....	34%
New Challenge/Boredom .....	24%
Moving .....	22%
Other Interests .....	12%
Always Planned to Sell .....	12%
Health, Illness, Death .....	10%
Divorce, Partnership Split .....	2%

Source: *Businessforsale.com* (Note: Some respondents gave more than one reason for selling)



## What Makes a Business Valuable?

### Internal

- Cash Flow
- Strong Management Team
- Clean Financials
- Loyal Customer Base
- Steady Growth Curve
- Market Longevity/Tenure
- Brand Name Recognition / Equity
- Customer Engagement and Contact Lists
- Diversified Revenue & Customer Base
- Attractive Facility and Location
- Business Not Dependent on Owner
- Growth Potential

### External

- Growing Economy
- Attractive Interest Rates
- Capital Accessibility
- Affordable Real Estate
- Customer Demographics
- Competitive Density
- Social Image/Technology
- Nimbleness/Speed to Supply Base
- Favorable Government Policies
- Labor Pool
- Attractive Business Category
- Attractive Financing Package

## What Makes a Successful Business Owner?

- Self Motivation
- Self Belief
- Growth Mindset
- Risk Acceptance
- Tenacity and Drive
- Decisive and Persuasive Mindset
- Strong, Ethical Leadership
- Humbleness
- Flexibility and Open Mindedness
- Vision and Passion
- Business Acumen
- Strong Peer Network
- Overcoming Fear

# Preparing for the Sale



## Financial Statement

Reporting consistency, accuracy, and identifying/planning for allowable “add-backs” during the cash flow re-casting process.



## Working Capital

Liquidity health and managing frozen capital in inventory and receivables. Assessing the value of equipment and other assets that will be central in the transfer. An independent parts inventory and equipment appraisal before the sale can remove a lot of negotiation hassle and save time when you go to market.



## Management Team

Maintaining and building a successful, results-oriented team will add value at the closing table. Invest in training and succession planning.



## Corporate Housekeeping

Reviewing corporate structure, policy guidelines, regulatory, and legal issues for compliance and good order.



## Tax Planning

Setting up for the management of tax liability associated with the sale. It is wise to consult with deal structuring professionals and have a point of view for the allocation of the purchase price prior to listing the business.



## Facility

Ensure proper maintenance, condition and appearance issues, and environmental compliance are in order. An independent real estate appraisal before the sale can remove a lot of negotiation hassle and save time when you go to market.



## Transition & Handover Process

Managing the speed and nature of the exit, degree of seller involvement in the new ownership transition, and seller financing (if applicable). Any sale will also require the signing of a Non-Compete Agreement.



## Deal Team

Assembling the right professionals to achieve your exit goals (legal, tax, wealth, business broker).



## Your Next Challenge or Past Time

Moving from the fast-paced world of business ownership is not an easy task. Before deciding to sell, have a plan for how you will spend your time post-ownership.



# Determining Value

Any business transaction involves evaluating: 1) Investment; 2) Return; and 3) Risk.

Porter's Five Forces was developed in 1979 by Harvard professor Michael E. Porter, and is a valuable tool for understanding the competitive structure of a given business category. It is based on the observation that, given that all companies evolve in a competitive environment, differentiation is essential if businesses want to attract and retain customers, generate above market average returns, and deliver profitable growth. When evaluating a buy-sell target, it is important for both sellers and buyers to understand the factors that impact risk to future cash flow.

## 1 Rivalry Among Existing Competitors

- Number of Competitors
- Diversity of Competitors
- Industry Concentration
- Industry Growth
- Quality Differences
- Brand Loyalty
- Barriers to Exit
- Switching Costs

## 2 Bargaining Power of Suppliers

- Number and Size of Suppliers
- Uniqueness of Each Supplier's Product
- Focal Company's Ability to Substitute

## 3 Threat of Substitute Products

- Number of Substitute Products Available
- Buyer Propensity to Substitute
- Relative Price Performance of Substitute
- Perceived Level of Product Differentiation
- Switching Costs



## 5 Threat of New Entrants

- Barriers to Entry
- Economies of Scale
- Brand Loyalty
- Capital Requirements
- Cumulative Experience
- Government Policies
- Access to Distribution Channels
- Switching Costs

## 4 Bargaining Power of Buyers

- Number of Customers
- Size of Customer Order
- Competitor Differences
- Price Sensitivity
- Buyer's Ability to Sub
- Buyer's Information Ability
- Switching Costs

## Value Drivers and Risk

Value Driver	Higher Risk	Medium Risk	Lower Risk
<b>Product Demand</b>	Low Demand	Some Demand	High Demand
<b>Business Growth</b>	Low	Steady	High & Steady
<b>Market Share</b>	Small Player	Average Player	Market Leader
<b>Profits</b>	Unstable	Consistent	Strong
<b>Management</b>	Understaffed/ Low Tenure	Competent/ Some Tenure	Experienced Pros/ Long Tenure
<b>Financial Reporting</b>	Owner Compiled	CPA Reviewed	Audited
<b>Customer Concentration</b>	One or Two Large	Several Large	Diversified
<b>Litigation Record</b>	Some	Occasionally	None in Years
<b>Industry Outlook</b>	Shrinking	Steady	Growth
<b>Competitive Density</b>	Many Competitors	Several Competitors	Few Competitors
<b>Capital Intensity</b>	Large Annual Budget	Periodic Investments	Fewer Investments
<b>Degree of Technology</b>	Fast Pace	Medium Pace	Slower Pace

## How Companies are Valued

Different Business Valuation Methods (pros and cons to using each method):

1. Asset Based – net asset value or fair market value of the business assets
2. Market Based – leverages comparable business transactions in the same category
3. Income Approach -- prioritizes the future earning capacity of a business

The Buyer's Test – What Cash Flow is Required To:

1. Service the Debt of the Business
2. Cover Annual Capital Expenditures
3. Pay the Owner
4. Provide a Reasonable Rate of Return (based on the risk)

### Market Value and Risk Rates

A Basic Equation ...

$$\text{Business Value} = \frac{\text{Income Stream}}{\text{Risk of Stream Continuing}}$$

— OR —

$$\text{Business Value} = \text{Income Stream} \times \text{Multiple (measure of the risk)}$$

So ... Risk Rates are the Inverse of Market Multiples (and vice versa)

Risk Rate	Market Multiple
16.7%	6.0
20%	5.0
25%	4.0
33.3%	3.0
40%	2.5
50%	2.0



## The Valuation Ladder

Metric	Multiple Range	Type
<b>Revenue</b>	.7 to 1.25	CPA, Vet (Service Business)
<u>    – COGS</u>		
<b>= Gross Profit</b>		
<u>    – Operating Expense</u>		
<b>= Seller Discretionary Earnings (SDE)</b>	2 to 3	(<\$5mm value, Owner/Operator)
<u>    – Professional Manager's Salary</u>		
<b>= Adjusted EBITDA</b>	4 to 5	(>\$5 mm value, Professional Manager)
<u>– Interest, Depreciation, Amortization, Tax</u>		
<b>= Adjusted Earnings</b>	10 to 25+ (P/E Ratio)	Public companies

# Time to Market

## How Long will Each Step Take when Selling Your Business?



## Challenges Sellers Encounter when Trying to Sell their Own Business

### Before the Sale

- Valuing the Business
- Developing the Marketing Campaign
- Preparing Marketing Materials
- Remaining Objective

### During the Sale

- Finding High-Exposure Listing Venues
- Broad Network of Brokers & Buyers
- Qualifying & Filtering Prospects
- Negotiation with Buyers

### Before the Close

- Structuring the Transaction
- Exploring Buyer Financing Options
- Managing Due Diligence Process
- Reviewing Closing Statements

### Business Broker Key Enablers

- Maintains Confidentiality
- Keeps Deal on Schedule
- Allows You to Run Your Business (While Selling It)
- Reduces Stress & Worry

### Why Use a Business Intermediary?

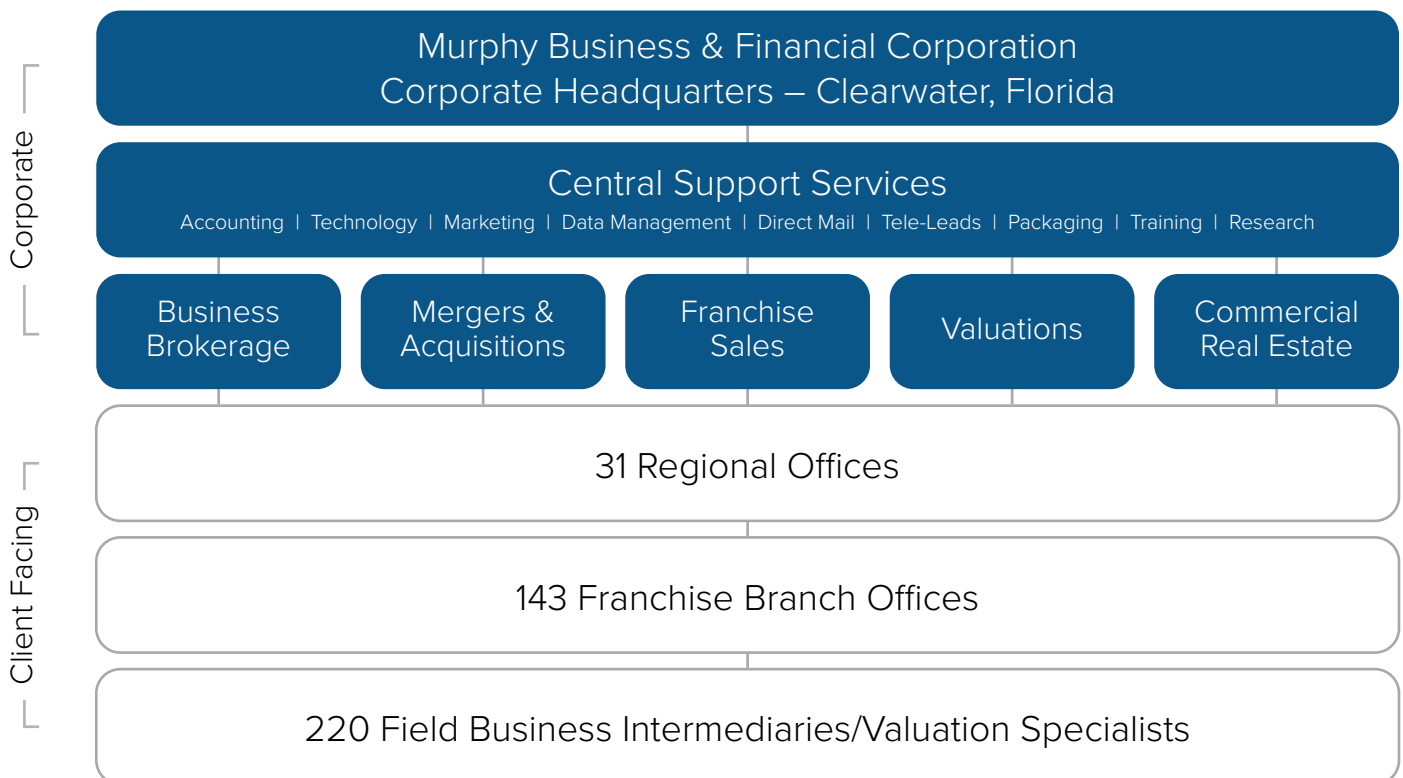
- Trusted Advisor/Advocate
- Skilled Facilitator
- Knowledgeable Market Professional
- Extensive Network Background
- Discerning Prospect Qualifier
- Excellent Negotiating Skills
- Experienced At Making Deals Happen
- Enabler to a Successful Transaction/Close



## Murphy Business and Financial Corporation

- Founded in 1994 in Clearwater, Florida
- One of the Largest and Most Successful Business Brokerage Companies
- Full Complement of Business Services:
  - Business Valuations
  - Buy-Sell Consulting
  - Exit Strategies / Succession Planning
  - Franchises
  - Commercial Real Estate
- Unmatched Expertise with Highest Professional Standards

## Structure and Resources



## Selling a Business

Whether you are a small business or a larger corporation, we will create a customized business and marketing plan to obtain the best price for your business, at the best terms, from the most qualified buyer, in the shortest amount of time. We will walk with you through the process from preparing your business to list all the way to closing. We promise that you will not find a more complete, thorough, and professional experience as the one we can provide.

### **A Proven System**

Our proven process - developed by highly experienced, credentialed, and veteran professionals - consistently provides our clients with a higher closing ratio than national averages.

### **Customized Marketing Plan**

We design a comprehensive custom plan to promote your business to prospective buyers. We directly market your business through regional, national, and global networks and on multiple online business-for-sale, M & A, and private equity marketplaces. Your customized plan may also include marketing your business to prospective buyers through our proprietary business brokerage system, various direct marketing campaigns, advertising in local or national publications, and social media.

### **Strict Confidentiality**

We understand that the sale and purchase of a business must be held in the strictest confidence to give involved parties the opportunity to advise employees, customers, suppliers, and others of the transfer when they feel the time is appropriate. The identities of the businesses, the business owner, and prospective buyers are protected until we receive signed Confidentiality Agreements and financial statements proving a buyer's financial capabilities and operational competence.

### **Expert Negotiation**

We will act on your behalf to establish a strong negotiating position without compromising the goodwill and relationship between the principal parties. An experienced business broker intermediary will increase the opportunity for you to obtain the best price at the most favorable terms.

### **Trusted Advisors**

You are an expert in your business. We are experts in selling businesses. We will provide you with all of the information needed regarding the market, economic conditions, valuations and pricing, availability of financing, structuring of transactions, and any other aspects to help you make the best decision for you and your business.

### **Global Network of Partnerships**

We have the capacity to connect worldwide. We are members of virtually all industry associations, group listing services, and networks that exist in the business brokerage industry. This gives Murphy unsurpassed global access to buyers and sellers. You will have a large and powerful network of business and transaction professionals working with you to find the perfect buyer for your business.

# How Do We Sell Businesses?

## **Valuation**

First, we will prepare a business valuation using proprietary software that specializes in small and mid- sized business valuations. This includes comprehensive research into your industry and comparative transaction data across all 50 states and Canada.

## **Confidential Information Memorandum (CIM)**

Next, we create a Confidential Information Memorandum (CIM) to professionally “package” your company to the marketplace. A CIM will include a recasting of your financial statements to accurately reflect the true earnings and cash flow of the business to a new owner. It also includes the history of your business, a review of your industry, and any other relevant data points.

## **Financing Pre-Approval**

We will present your business - through our network of preferred lenders - to the Small Business Administration (SBA) and other appropriate resources for possible pre-approved financing.

## **Confidential Marketing**

We submit and post your business - confidentially - to appropriate business-for-sale and M & A web services. We also begin targeted email or social media campaigns.

## **Push Campaign**

We “push” your business to our local, regional, national and international brokers, advisors, and intermediaries through the Murphy Business Sales network. We also present your business to potential buyers in our database who are looking to acquire a business like yours.

## **Lead Negotiations**

We take charge of the negotiation process to obtain for you the highest possible market price for your business, and on the terms acceptable to you.

## **Due Diligence**

We assist you in the due diligence phase of the transaction. We add value to the negotiation and due diligence process using our in-house Real Estate, M & A, Equipment & Machinery Appraisal, Consulting, and Franchise divisions to speed deal-making.

## **Present at Closing**

We will be present at closing to handle any last minute issues that may arise.

## **Recommend Resources**

We will recommend financial advisors, attorneys, accountants, tax experts, and other resources to assist you in maximizing your net proceeds from the sale.

# Business Valuations

There are several reasons why a business owner would want or need a formal business valuation.

Here are the most common examples:

- Selling all or part of a business
- Adding equity or operating partners
- Mergers and acquisitions (M & A)
- Converting from one type of business entity to another (e.g. "C" to "S" corporation)
- Employee stock ownership plans (ESOPs)
- Shareholder or partner disputes
- Shareholder buy/sell agreements
- Valuing intellectual property
- Incentive compensation
- Loans/Financing
- Life Insurance
- Gift or Estate Tax

## Highly Credentialed and Experienced Professionals

Our business valuations are performed by trained professionals skilled in the “real world” of business sales and transfers, as well as in the art and science of valuation. Depending on size and complexity, we will recommend a specific type of valuation to be performed by either an in-house Business Intermediary, a Certified Valuation Analyst (CVA), or a business appraisal specialist.

## Research and Analysis

Our professionals utilize a Business Information Organizer that includes a recasting of assets and cash flow as part of the valuation process. We also understand the intricacies of small and mid- sized businesses and have market data access on a local, regional, national and international basis.

## Goals and Purpose

It is critical that we understand your goals. The intent of the valuation shapes the choice of valuation method(s) we apply. Different approaches and concepts may be more appropriate for different reasons. Valuations performed for one purpose may not be applicable for another. The purpose may also dictate the form and content of the valuation report. For example, valuations performed in certain situations may need to conform to specific IRS requirements.

## Independence and Credibility

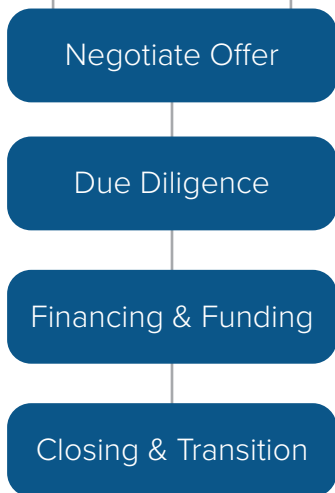
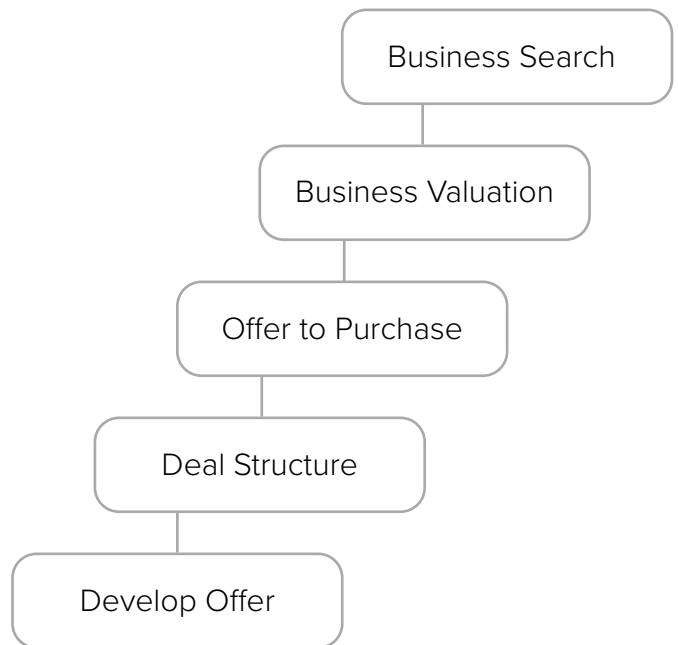
It is important for a business owner to have an entirely independent third-party conduct a review and valuation of their business. Aside from avoiding an obvious bias and conflict of interest, our independent third-party valuation reports are valuable tools during any transaction or negotiation. We can prepare simple market analysis reports or professional valuations anytime for any reason.

# The Selling and Buying Process

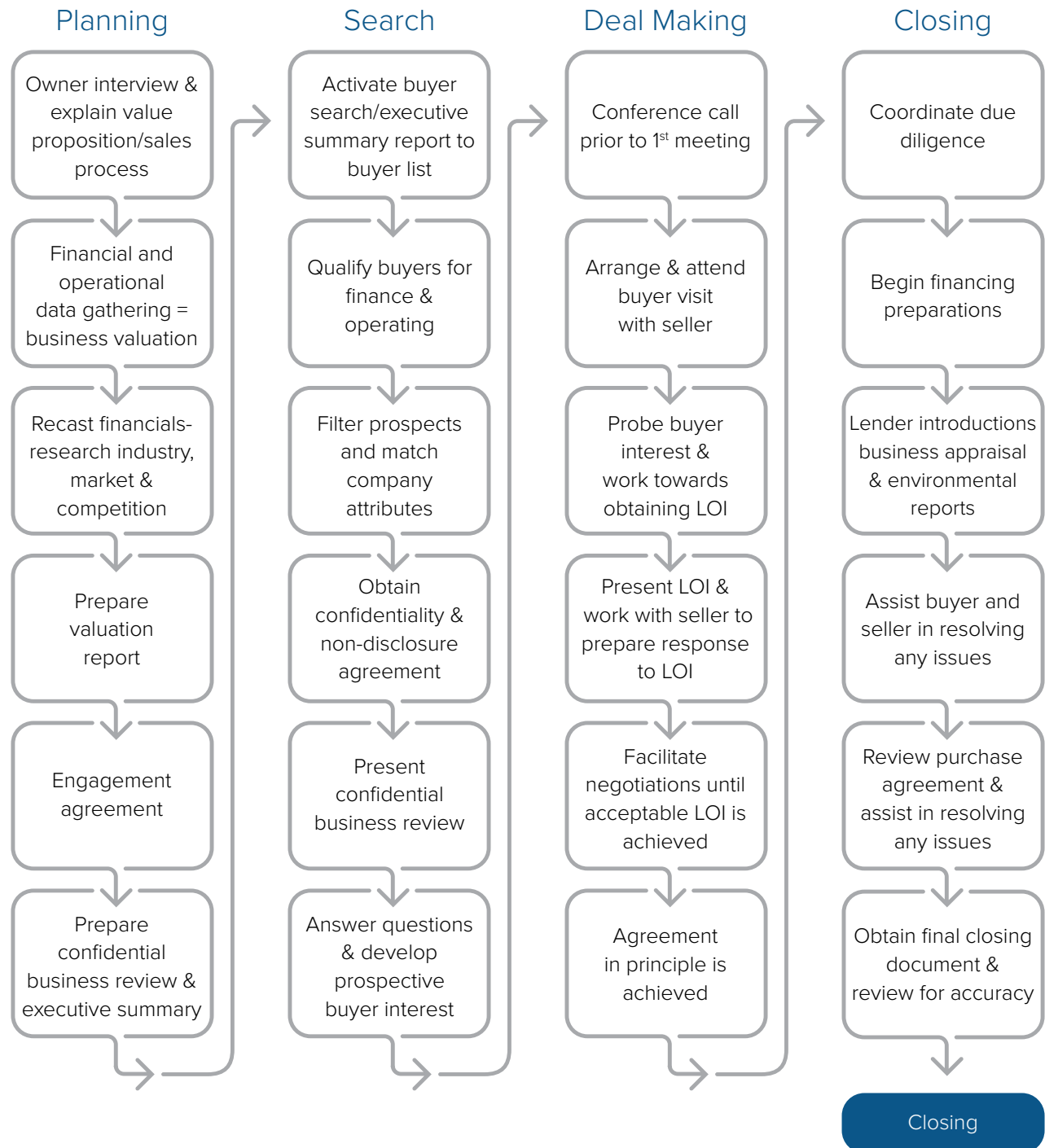
## The Selling Process



## The Buying Process



## Sweating the Details





## Where We Start – Your Business Story



### History

- Founding Date
- Mission
- Core Values
- Success Factors



### Ownership

- Business Structure
- Owners & Partners
- Operating Performance
- Key Partners



### Management

- Organization Structure
- Key Employees
- Compensation Plans
- CRM / BDC



### Market

- Competition
- Market Size
- Growth Options
- Demographics



### Real Estate

- Own or Lease
- Rent Factor
- Financing Options
- Image / Location



### Community

- Recognition/Reviews
- Community Image
- Social Presence
- Owner Loyalty

## Where We Finish – Your Goals



### Transition Topics

- Reasons For Selling
- Post-Sale Engagement Level
- Non-Compete Parameters
- Timeline for the Sale
- Real Estate Plan
- Tax Planning
- Deal Team
  - Spouse
  - CPA
  - Lawyer
  - Banker/Lender
  - Other Advisors

# Valuation, Marketing and Selling Milestones

- 1.** Seller Provides Background Documents
  - Current YTD/Past 3 Years Financial Statements
  - Current Balance Sheet
  - Parts Inventory and Equipment List
- 2.** Broker Conducts Opinion of Value (BOV)
- 3.** Refine BOV with Client “Add-Back” Input (Re-Cast Financials)  
Optional Valuation Products:
  - Calculation of Value Report,
  - Business Valuation Report (BVR)
  - Business Appraisal Report
- 4.** Alignment on Final Pricing, Transition Plan, Non-Compete Parameters
- 5.** Sign Listing Agreement
- 6.** Broker – Seller Business/Market Visit
  - In-Person Interview
  - Competitive Assessment / “Why Buys”
  - Team Review and Facility Plan
- 7.** Prepare Marketing Materials & Campaign Elements
- 8.** Lender Pre-Qualification – Develop Loan Term Sheets
- 9.** Listing Material Sign-Off By Client
- 10.** Listing Placement/Marketing Kick-Off
- 11.** Prospect Pre-Screening/Qualification
- 12.** Buyer – Seller Meeting (when requested)
- 13.** Purchase Agreement Preparation (Broker assists Buyer)
- 14.** Offer Presentation/Negotiation
- 15.** Buy-Sell Acceptance
- 16.** Due Diligence and Deal Structure
- 17.** Closing
- 18.** Business Transition

# Business Values and Guiding Principles

## Confidentiality

The protection of your personal data, business value/wealth, and stakeholder interests (family, employees and customers), is top priority and will be safeguarded throughout our engagement. To be effective, I must have access to my clients most confidential, sensitive, and secretive information and I take on this responsibility with the highest degree of care and concern.

## Integrity

I promise to be professional, respectful, honest, and trustworthy during our engagement partnership. I will listen intently to your needs, develop a plan to deliver on your goals, and genuinely care about you, your family, and your business. Actions speak louder than words and I will strive to develop a “relational” partnership that extends deeper and more meaningful than a typical “transactional” client focus.

## Communication and Accessibility

Effective communication is the hallmark value of any successful partnership and you have my unwavering commitment to timely, effective, and professional communication practices. The pace and success of a deal is highly dependent on responsiveness, timely problem solving, and management of expectations. I will respond to all buyer inquiries the day of the request, or if traveling, at latest by noon of the following day. I will be available to you within hours of your call, email, or text – most likely on the same day. You will never spend your valuable time trying to contact me or following up on a request.

## “Client-First” Mindset

I will always provide you with my best counsel, even if the message content is hard to deliver, or financially disadvantageous for me. I will provide you with the highest level of professional service by leveraging my many years of deal experience and extensive industry network. I will keep you informed along the way without subjecting you to the “noise” of the transaction.

## Co-Brokering

I will work with other professional business brokers (called “co-brokering”) in order to expose your business to the widest spectrum of available buyers or find you opportunities that extend beyond my personal network. Co-brokering many times involves sharing commission between listing and selling brokers...I will always place my client’s interest over my commission.

## Resiliency

I can almost promise there will be bumps in the course of the deal. I will do extensive work up-front to mitigate these or eliminate them from happening altogether. But when they occur, we will work through the obstacles and I will demonstrate emotional resiliency to get the deal back on track – swiftly and professionally. I will always look out for your best interests and do my best to filter worry, stress, and delay away from you and our deal.



### **Deal Team**

I will access and assemble (if required/directed) the best professionals in the business in order to become your full service, end-to-end advocate. Putting together a great deal often requires the expertise of specialists – CPA's, Tax Advisors, Real Estate Appraisers, Parts and Equipment Assessors, Legal Professionals, etc. To use a football analogy...when we need to kick a field goal, we will bring in an expert place kicker. When we need a key block to get in the end zone, we will bring in an all-pro tackle. The best team wins and I will assemble the best team to meet and exceed your goals.

### **Sense of Humor**

I believe it is important to enjoy the journey on the way to our destination. As such, there are times to be serious and focused and times to laugh and enjoy the moment. You will discover I have a sense of humor but when duty calls, I will be completely focused on the task at hand.

### **Value & Trusted Advisor**

I have learned that if I take care of your needs, I will be rewarded for my efforts. I will add value as your trusted advisor. This may come in the form of a higher sales price, a faster sale, reduced worry and stress, not overspending on an acquisition if you are a buyer, setting up a more effective business handover, conducting a smoother due diligence process, or saving your valuable time. Capable, trusted counsel should always be viewed as an investment; not an expense. My goal will be to prove that premise to you throughout our partnership.

## Hal S. Feder, Jr.

After 3 decades as a global leader with the Ford Motor Company, as well as serving as the President of RMA Automotive, a privately-held portfolio of retail automotive distributorships in Asian and African emerging markets, Hal Feder's primary goal is to leverage his experience working as your trusted advocate -- whether you are selling a business, investing in a business, or need counsel getting the most out of your hard-earned investment.



Hal grew up in the auto business as the son of a Ford District Manager, earned his Bachelor of Science in Business Administration and Masters of Business degrees at the University of Kansas and Florida respectively, and then set out on a very successful Ford career himself. Hal's sales and marketing background placed him in many dealer-facing positions both in the USA and abroad working directly with independent, entrepreneurial business owners in every functional discipline -- sales, service, distribution, marketing and business development.

Hal served in Ford's Regional teams in the Louisville, Atlanta, Orlando, and Memphis field offices and was responsible for managing million dollar buy-sell transactions involving the ownership transfer of Ford and Lincoln franchises. Hal has consulted thousands of business owners across the USA and was named General Sales Manager in January 2010. Hal also served as President and CEO of Ford's South African operation (2007-2009), managed Ford's North American Fleet business (2003-2004), and led the Global Export business (2012-2013), overseeing 84 emerging markets.

Hal left Ford in May 2013 to pursue the retail side of the business and was appointed President of RMA Automotive, a privately held, family owned portfolio of retail distributorships. From 2013-2015, Hal oversaw all product development, manufacturing, marketing, sales, and service operations for an automotive business whose footprint spanned 20 countries and 5,000 employees. Headquartered in Bangkok, Thailand, Hal was responsible for the development, execution, and delivery of the automotive growth plan, including in-market retail dealerships in Thailand, Cambodia, Myanmar, Laos, Kenya, Afghanistan, and Kazakhstan representing eight automotive brands. In addition, Hal was responsible for oversight of 62 global markets for the Jaguar Land Rover brands through RMA's subsidiary company, Guava, located in the United Kingdom.

Hal brings a wealth of global experience, leadership, and consulting skills to any business partnership. His experience in both the wholesale and retail sectors of the automotive business enterprise, his consulting experience covering small and large dealers, and his proven leadership for delivering business results makes him an ideal candidate to assist you with any challenge you may be facing. In addition, Hal is a licensed commercial agent should your business interests involve the transfer of real property. Hal is married, has three grown kids, and resides in Williamsburg, Virginia where he enjoys his family, dogs, sports, and travel.

## Why Choose Hal to be your Business Broker?



Global Experience – over 3 decades of working with entrepreneurs; understands brands, products, pricing, customers, and distribution on a global landscape.



Client Advocate – always puts the client's interest first and works to deliver effective solutions.



Extensive Network – has a built-in prospecting network of consultants, colleagues and industry experts.



Hands-On Operational Knowledge – knows the inner-workings of the business financials, how the owner creates value and how to convey that value to prospects.



Lender Network – has access to a variety of lending sources who can initiate business loans and create working capital credit lines to finance the venture.



Confidential, Trustworthy and High Integrity – in every engagement, protects your data, reputation, and wealth ... never compromises you or your business interests.



Easy to Do Business With – will listen to understand your goals and work hard to deliver the results.



Success Based Pricing – never charges a buyer fee, retainer reimbursed at closing and will co-broke with reputable business brokers which translates to great value for your money.



Transaction Approval Expert – knows the transaction approval process and can qualify and package prospects to meet and exceed lender approval criteria.



Deal Team – will assemble a “selling team” that will work with your CPA/Attorney to deliver higher proceeds from your sale (for example, deferred sales trusts to manage tax liability).



Murphy World-Class Resources, Processes, and Tools – over 200 national broker agents, utilizing top business transactional web-sites, with unmatched marketing reach/impact.



Customized 24/7 Service – personally delivered, never out-sourced, accessible service from the first engagement and thereafter.