



BUSINESS CONNECTIONS

MEMBER NEWSLETTER FROM THE DELAWARE COUNTY CHAMBER OF COMMERCE

DECEMBER 2005

BY THE WAY



Congratulations to Dennis Shea who was named Vice President of Premium seating for the Philadelphia 76ers.

By The Way ... continued on page 2

CALENDAR EVENT



Please check-out our featured calendar of events on Page 3.

Complete calendar of events on page 7

MONTHLY LEADERSHIP TIPS

- Management Tip4
- Leadership Tip6
- Entrepreneurial Tip8
- Communication Tip12

BIZZ BUZZ

Free Credit Reports

You should review your credit report on a periodic basis to determine if the information in your report is correct. Incorrect information may signal identity theft and can harm, if not ruin,

Bizz Buzz continues on page 6

Chamber Member Spotlight



Bill Doyle is the owner and President of Empire Business Brokers of Philadelphia. Bill has over 25 years of business experience, as a CEO, businessman and corporate attorney. Through a network of over 80 Empire locations, Bill and his team of brokers help privately held companies of all sizes sell their business for the highest price possible and in the shortest period of time.



DCCC: How does Empire help a business owner sell their company?

Bill: Empire will handle every step of the selling process. From preparing the business to go to market, to negotiating the structure of the deal, Empire provides comprehensive intermediary services for all of their clients, which enables a business owner to continue focusing on what's most important - running their business.

DCCC: What is the most important part of the sales process?

Bill: Confidentiality is very critical. Typically, most business owners do not want their intentions known to employees, customers or

“Empire will handle every step of the selling process.”

Continued on page 5 ... see Empire Business Brokers

Season's Greetings!

From The Staff of the Delaware County Chamber of Commerce we hope that your holidays are memorable and wish you a prosperous New Year



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DCCC: What is the most important part of the sales process?

Bill: Confidentiality is very critical. Typically, most business owners do not want their intentions known to employees, customers or vendors. Once an owner contacts us, we schedule a confidential meeting where we can begin to learn about their business. After a comprehensive review and analysis and, in many cases, a formal business valuation, we go to market with a price that will meet the owner's objectives.

DCCC: How do you establish a selling price for a business?

Bill: Getting the right price for your business involves many factors, including starting with the correct valuation from the beginning of the sale cycle. During the pre-market stage, you will be asked to provide us with more detailed information regarding your business, including advertising materials, client lists, and product info, as well as financial information, such as profit and loss statements, balance sheets, and tax returns. In many cases, our clients choose to have a formal business valuation performed.

DCCC: How does Empire actually sell a business?

Bill: We will first prepare a written sale prospectus for a business that summarizes its most important features, such as ownership, history, current operations, and recast financial information. We then search our

proprietary database of buyers for a match with your selling criteria. We will also market your business in a generic fashion, in order to ensure maximum confidentiality. Generic ads will be placed in all of the most effective outlets for selling a business, including Internet and print media. We may also utilize a direct mail or telemarketing program if necessary. Every buyer that responds to our ads must first sign a non-disclosure and confidentiality agreement and be approved by you before they receive any specific information about your business, including its name and the business sale prospectus. We will handle all of the legwork involved with the sale of your business, from qualifying buyers and arranging financing, to negotiating the price, terms, and structure of the deal. Our goal is to get our clients the best price in the shortest period of time.

DCCC: What advice do you have for a business owner who may someday wish to sell their business?

Bill: I strongly encourage business owners to contact us for a no obligation initial consultation. One of the most important components in getting sellers the highest price possible is planning in advance to effectively present their financial information in its best light. For this reason, you should not wait until the last minute to establish a relationship with a professional business broker.

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