

Now is the Time to

Buy a Business

A tough economy can open doors for buyers

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(Point Richmond, CA) Given the current economy right now, your entrepreneurial instinct might be saying to hold off on buying that business.

But Julie Gordon White says that now is a great time to buy a business. “You might have to be a bit more creative with financing, but there a lot of options out there for people who are looking to fulfill their dreams of becoming a business owner.

A business owner herself, Julie sold flower seeds at the age of ten and wrote her first business plan at eleven. She knew early on that being an entrepreneur was in her blood. Twenty-five years later, she is the CEO and principal of BlueKey Business Brokerage Mergers & Acquisitions in California and loving every minute of doing something she is passionate about – helping others achieve the dream of owning their own business.

Julie says that with today’s economy, there are buyers and sellers ready to strike a deal. More people (some of whom may have experienced job layoffs are choosing to start their own business as an alternative to traditional employment. “I think there are a lot of closet entrepreneurs out there and this is their opportunity,” Julie stated. “You also have small business owners looking to sell because of retirement, or those who want to sell while their business is strong which means there a lot of options out there right now.”

Julie says that there are two key things a buyer should keep in mind before diving into a business:

- ***Assemble a good team of professionals.*** Going into the buying process alone is a sure fire way to buy a business you will regret later on. Gather a team of professionals like an attorney, a business broker and an accountant to help you through it. “They can give some great insight into the business and comment objectively,” Julie stated.
- ***Practice due diligence.*** “Buyers should be putting more emphasis on preparing to buy a business, especially in this economy,” Julie commented. Along with a through review of all financials, a buyer should also review all documentation regarding the legal structure of the business, insurance policy records, personnel policies and marketing materials.

Keep these things in mind when looking to buy a business and you’ll have a great start to realizing your dream of business ownership.

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