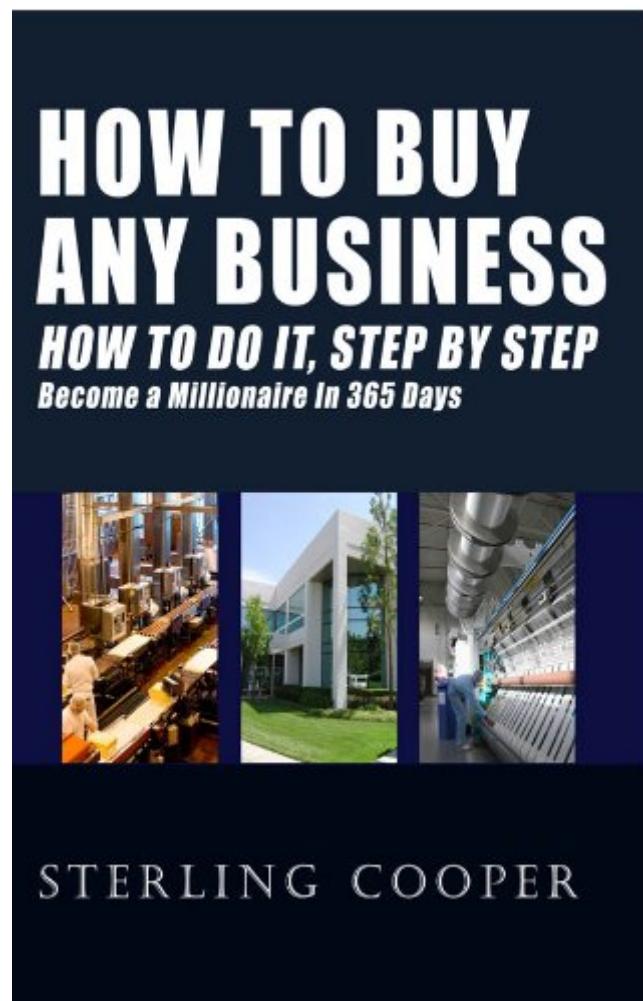


The book was found

How To Buy Any Business How To Do It, Step By Step: Become A Millionaire In 365 Days



Synopsis

This is a step-by-step guide on how to buy any business for yourself, or with your co-workers. Any size of business can be acquired by following the step-by-step guide outlined in the book, by the principals of STERLING COOPER, INC., a consulting firm (www.sterlingcooper.info) who have participated in thousands of acquisitions, valuations, appraisals and financings. The book concentrates on the principle of structuring a LEVERAGED BUYOUT (LBO) for the prospective acquisition and guides the reader to a means of accomplishing the purchase in easy to understand, straight forward terminology, with a daily suggested step-by-step program. This is a great handbook for anyone looking to buy a business. Readers may also contact the author directly for initial advice at no cost. The book is designed for the first time buyer, someone who needs the step by step guidance as to how to buy a business, any business. The principles are applicable to the purchase of a small business which the buyer may plan on personally running in its day to day operations, or one with hundreds or thousands of existing employees and a management team in place. The book involves some 35 years of acquisition experience and has some great stories about real and completed LBO'S (LEVERAGED BUYOUTS) of some well known companies all done on a shoestring budget, using the assets of the acquired companies as the collateral for the loans taken out to acquire the businesses. The book is written in such a way as to allow even a relatively inexperienced buyer to find and to complete the transaction, as the step-by-step plan is designed specifically for that purpose. The SterlingCooper.info firm is available as a total daily step-by-step coach in the entire process if necessary so that you are not out there all alone, trying to just follow the book, but you have a real coach to accomplish the first acquisition. The entire process is broken down to easy to follow and organized steps what start with describing how the process of structuring an LBO works, and then guides the reader though the individual steps needed to identify the business to be acquired (or acquire the business you now work for by yourself or with other employees). Every step of the process is documented day by day to accomplish the first transaction in a period of 60 working days as the optimum result! Since the acquisition process is geared to minimize the funds needed from the buyer and concentrates on using the leverageable assets of the acquired company, the buyer will minimize the use of his own funds...that is the whole basis of a properly structured LBO. You heard the term "OTHER PEOPLE'S MONEY"? A properly structured LBO is the best of use of borrowed funds; the bank's! Banks are very interested in financing a properly structured acquisition since they want to lend money! The book also contains a variety of helpful and ready to use forms and agreements that can be easily used to close the deal including a Draft Stock Purchase Agreement. Most valuable is the INFORMATIONAL QUESTIONNAIRE, which

provides you with all the questions to ask relating to the business, its operations and financial statements, and will be the document you can share with your lenders for financing. You will be able to evaluate the entire business, its history of operations and intricacies like a pro, without having to spend hundreds of thousands of dollars on hiring a battery of professionals to do that job for you. The ability to buy a business, literally any business is now in your hands. Depending on your available free capital there is no limit to the possibilities of what can be acquired. You will enjoy reading about the completed opportunistic acquisition of a divestiture, of a 12,000 employee firm, by a motivated seller, a large publicly traded conglomerate, and even provided a line of credit to help with the acquisition! When you buy this book, you are not alone in your

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Customer Reviews

Despite the recent publication date, this book is clearly a reprint of a title published a quarter-century ago. For example the text recommends using Lotus 1-2-3 for analysis, and compares the value of the DOS version of Lotus vs the Windows version. While the basic concepts involved in buying a business don't change, nearly half of the page count is devoted to state-by-state advice on how to

form a corporation, the risks/rewards of buying stock vs assets, how do execute an ESOP and other things that definitely change over time because of changes to the legal landscape. The book was not professionally edited or typeset. As a result, it's hard to read, overloaded !!!! with exclamation marks!!!! and COMPLETE SENTENCES IN CAPITAL LETTERS!!!! and disorganized. A trivial investment in editing would have dramatically improved the odds that the book accomplishes the author's goals. The author claims to have been involved in over 3200 deals, yet he doesn't name a single successful one. He talks about successfully doing deals as large as \$100 million, including publicly traded companies, but he doesn't name a single one that he purchased. His credibility would be greatly enhanced if he said "I bought XYZ Corp in 1992" but he omits even minimal credentials. Further damaging his credibility, the book directs readers to his amateurish website. Where you find broken links, offers for \$10-per-month web hosting, an ad for his auto detailing service, and a grab-bag of other offers that a multi-millionaire with 3200 buyout deals in his pocket would never bother with.

It's a step-by-step-guide to buying a business for yourself or with a business partner or co-worker. It doesn't matter what size business you are talking about, this book can guide you through the process it takes to buying and acquiring any new business. It's straight forward and to the point, without deviating into anything other than necessary information. Although not a lot of this information changes over time, the information seemed a bit outdated. There are a lot of great forms and checklists that can be beneficial to anyone following this book exactly. There were multiple spelling and grammar issues, that really distract from the content of the book, and makes me question the validity of the information contained. The overuse of exclamation marks was annoying and broke up the flow of reading. The cover is engaging and matches well to the contents of the book. I'd rate this book a 3/5.

Length: 2:15 Mins

If you are at all interested in buying businesses. Then this book is a BUY. Some of the other reviewers have complained about the editing in the book. I found the writing quite charming. Sure, the author is a little eccentric. He likes to use a lot of !!!!!!!!!! to make the point. He has some great horror stories about his mobile home rental business. Which almost exactly mirrored my own horrible experiences. That is why this book is great. The stories. You get real in the trenches stories of buying businesses. The author claims to have been involved in 3,100 acquisitions. He even had a

colleague that tried to buy Disney. Such as: How and why to buy the business you are currently working for. (p. 11) Use the 'Checkbook' system to cut expenses - much easier than increasing sales: p. 50 A clever way an employee tried to steal \$3.5 million. How to make sure that doesn't happen. p. 55 How the author bought an \$8 million dollar company for \$100. p. 18 The first half of the book is basics how to go about it. The second half is more of a text book on financial topics. It's nice because it's based on just the stuff you might run into doing buy outs. How to calculate add-backs (p 26) something a lot of other books skip. I'm currently in the wannabe phase - But I'm glad I picked it up. A lot of these books come off as theory but not this one. AND the Author lived in the house that was used in Arnold Schwarzenegger's "Raw Deal" (p. 13). Which this book inspired me to watch. It turned out to be one of Arnold's best. So there is that.

Discovering this easy to follow book was just great. I was making acquisitions for my own account for over 10 years, and always thought that I should stay small. I have acquired smaller businesses, but after reading this book and getting in direct contact with the author, this was quite a revelation for me. I started working with the Sterling Cooper firm to identify bigger and bigger acquisitions, and following the step by step process, using the forms in the book as well as the free advice, I am now working the big leagues... working on a \$50 million revenues company; and a \$35 million revenue company. I am also starting a group with my business associates to team up to acquire a company that has \$78 million in revenues. This is a great book for the beginner looking to start buying businesses, to the pro who wants some quick advice and great stories of acquisitions too.

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