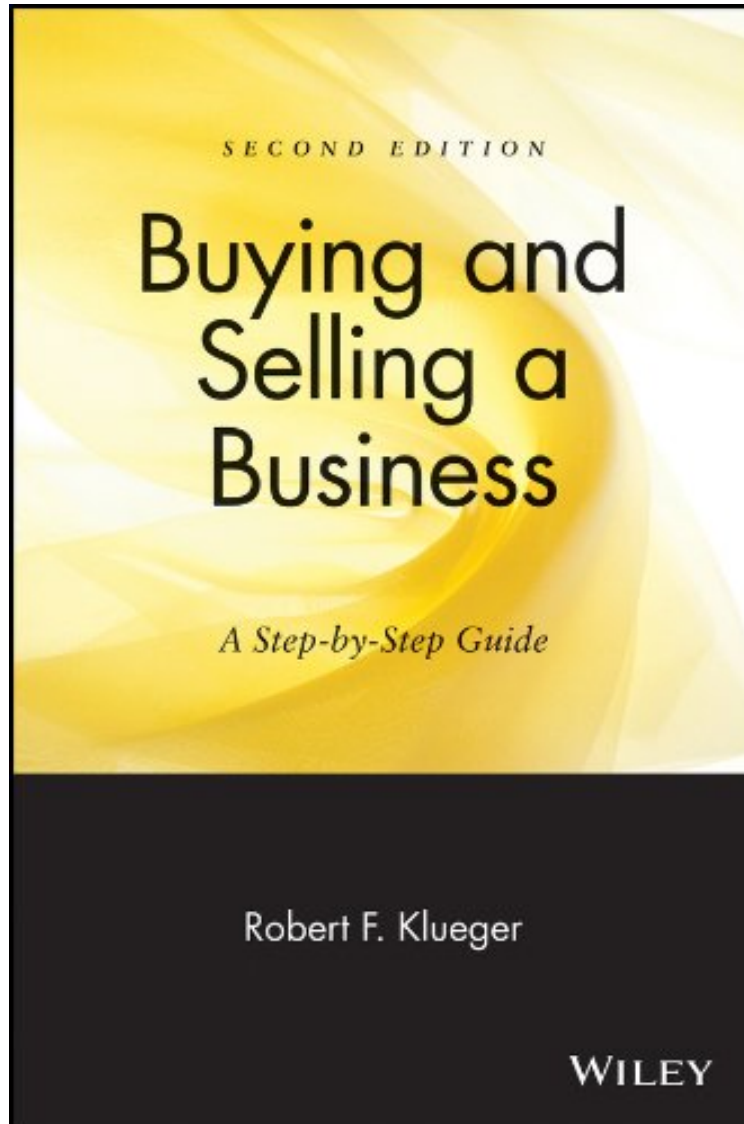


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Buying and Selling a Business: A Step-by-Step Guide

Robert F. Klueger

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Robert F. Klueger : Buying and Selling a Business: A Step-by-Step Guide before purchasing it in order to gage whether or not it would be worth my time, and all praised Buying and Selling a Business: A Step-by-Step Guide:

0 of 0 people found the following review helpful. Good resourceBy Wayne BookerThis is a great resource for anyone interested in selling or buying a business. It covers all the basics and is a good place to start. However, a smart business owner will have advisors help him in the process including a good CPA, attorney, financial planner, banker, and business broker.0 of 0 people found the following review helpful. Great!By Charles ZimmererGreat!4 of 4 people found the following review helpful. A wonderful primer written by an attorney on what you need to know about the

process of either buying or selling a business. By Jeff Lippincott I loved this book. The author does a wonderful job telling us what is involved in buying and selling a business. If you are thinking about buying a business to run yourself, or buying a business to add to an existing business, then this book will open your eyes to the process and demystify the process if you aren't knowledgeable about the subject already. When covering how to evaluate the target business (the one you are considering to buy) the author discusses how to analyze the seller's operations and its financial statements. He also emphasizes that it is important to consider why the seller is selling. When covering how to negotiate the sale the author discusses how much to pay, when to pay, stock purchases, asset purchases, and the purchase agreement terms. Since stock purchases were mentioned, I probably would have liked the book better if it had included a chapter on tax-free reorganizations. Adding such a chapter would have at least let readers know that such an animal exists. But maybe it would have been beyond the scope of the book? The book is organized into 8 topics: 1. How to choose the business that is right for you 2. Evaluating the Target 3. Negotiating the Sale 4. How to buy a franchise 5. Choosing the form in which to conduct business 6. Financing the purchase 7. The closing 8. Some thoughts on selling a business

Appendices included: Sample Letter of Intent, Sample Purchase Agreement, and Sample Business Plan. My favorite sections of the book for me were the third and fifth topics. The author did a wonderful job of explaining how to put a value on a target company. And he did a great job explaining Choice of Legal Entity issues. The annotated purchase agreement with exhibits in Appendix II was very helpful. And the sample business plan included in Appendix III for a building components manufacturing business was great. 5 stars!

A twenty-first-century update to the modern business classic . . . For more than fifteen years, this handy guide has provided entrepreneurs and small business owners with a simple, step-by-step plan for buying or selling a business—without their own special team of lawyers and accountants. Written by leading business attorney Robert Klueger, this up-to-date guide now includes everything you need to know about recent tax law changes, as well as an entirely new chapter on limited liability companies. It answers all your critical questions, covering everything from the valuation of a business through the negotiation stages to closing the deal. Packed with the kind of real-world guidance you can only get from a professional, *Buying Selling a Business, Second Edition* shows you how to:

- * Choose a business that's right for you
- * Evaluate the business, determine why the seller is selling, analyze the seller's operations, and analyze balance sheets, income statements, and cash flow
- * Negotiate effectively—including negotiating for price, timing, stock and asset agreements, noncompetitive agreements, and more
- * Buy a franchise—key considerations that make a franchise different
- * Ensure a hassle-free closing with no surprises

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About the Author ROBERT F. KLUEGER is a partner in the law firm of Boldra, Klueger Stein LLP of Woodland Hills, California, which specializes in taxation, estate planning, and asset protection for small and mid-sized companies. Mr. Klueger is also the author of *A Guide to Asset Protection*, available from Wiley. For more information, visit www.LAtaxlawyers.com.