M&A lessons learned from selling two companies and buying ten.

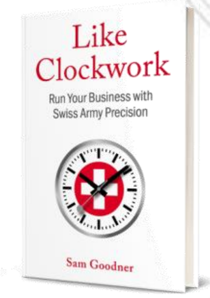
And how to maximize your outcome.

Sam Goodner

Quick Background

Catapult Systems

slingrock



1993 1997 2010 2011 2016 2025

inquisite

mobile alchemy

FLASH

ERNST & YOUNG WORLD ENTREPRENEUR OF THE YEAR

Inc. 500

Not every business should be sold

Know your number

You will need professional help

Run a process to find the right investment banker

Unless you're one of the lucky few, your valuation will be a multiple of EBITDA

Not all revenue is the same

Be best in the world at *something*

Fill a specific hole for your buyer

Build a company that runs without you

Codify your best practices

Don't be overly dependent on a few key clients

Have more than one buyer at the table

Deal structure is as important as valuation

Keep good records

You can recast your financials any way your want

You can draft your own purchase agreement

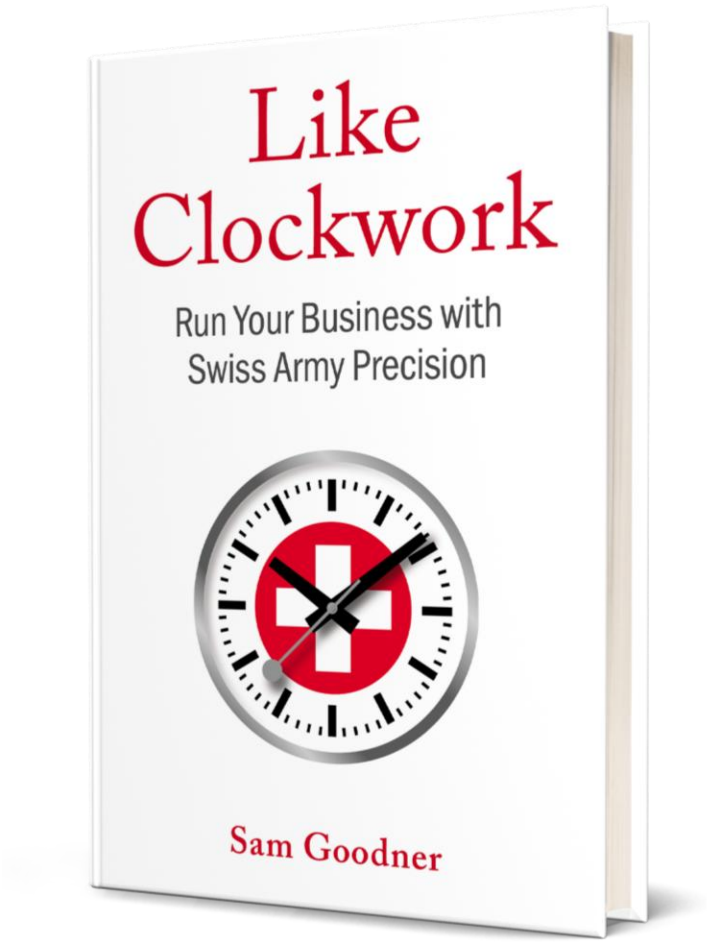
Keep it quiet

Run your business as if the deal won't close

Create a "happy news" trail for the buyer

The deal will die three times

Thank You



Sam Goodner
sam@goodner.com
www.SamGoodner.com

Download the presentation