

Holland attorney specializes in helping business owners find the right buyer

By Dawn Wolfe

John Naayers, Esq. used to love corporate litigation. After graduating from Ohio State and completing law school at the University



John Naayers

of Toledo, he went to work at a law firm that specialized in business litigation and he found the work fascinating. But then, "One thing led to another, and I had a family," John said.

"With litigation, I was always traveling around the country and doing depositions and constantly preparing for trial. Then, when you go to trial, it pretty much consumes you. When you have a family you like to be able to go to your son's baseball games and etcetera, and that's tough to do when you're in the middle of a trial."

Fortunately, while John was making his decision to move away from litigation, "...so I could have more control over my life," he started becoming familiar with the field of business brokering. "In the mid '90's," John explained, "I got involved in quite a bit of larger transactions involving business brokers. I saw that some of them did it well, some of them did it badly, and I decided that I could do it just as well or better than they were."

"At some point I even got into litigation where we sued an international business broker that had taken a large up front

engagement fee, and then just put the business on a bunch of websites," he added. Today, Business Network of Ohio, LLC, has Rolodexes of potential buyers and of attorneys, accountants, and bankers they can call when a business is listed with them. That's in addition to marketing through websites, direct mail, and placement in specialized media.

In addition, John has become a licensed real estate agent and broker so that when he sells a business for someone he can handle all of the necessary details for selling any land that is part of that business. Also, as an attorney John said he can help the sellers that make up 90% of his clients structure their deals to get the best possible advantage at tax time.

John said that there are several advantages to selling one's business through a broker. Privacy is chief among them - John requires potential buyers to sign a confidentiality agreement before releasing the business summary that will tell the prospect everything that she or he needs to know about the potential purchase.

"If the owner tries to sell it her or

himself," he explained, "nine times out of ten the information will get out. Employees start worrying, customers become concerned, and competitors find out. This brings down the potential asking price for the business and overall leads to a negative spiral."

John advises people who are starting to think about selling their businesses to begin consulting with him a year or more in advance. This gives John important lead time that allows him to advise sellers on the steps they need to take to get the best possible price for their business. When sellers wait too long, he said, "...sometimes they lose interest and stop investing in the equipment, new employees, and innovations they need to keep the business going strong because they've become tired of it. When that happens, the value goes down and they end up with much less than they wanted."

If you have found this story, interesting, informative, or inspiring, please let John know! Business Network of Ohio, LLC is located at 1142 Corporate Drive, Ste. D, Holland, OH 43528. 419-720-5095, jnaayers@bex.net, <http://www.businessnetworkohio.com/>