How To Be A Highly Effective Business Broker

Course Overview

©Copyright 2015, 2016 by Colorado Association of Business Intermediaries (CABI)

36 Initial Video Modules (30 min. +/- ea.) Recorded in Next 12-14 Mos.

Course Delivery: On **September 30, 2015 and again on October 28th**, we hosted the videotaping of the first six modules of our new business brokerage course series. These sessions featured three 10 to 15-minute set pieces delivered by Glen Cooper, followed by three 15-20 minute discussions with a small experienced group of 6 brokers. Pat Williams of Business Acquisitions, Ltd., worked to get us a free donation of space for each session at **3900 Mexico Street in Denver.**

These sessions have now been edited down to six 30-minute modules of final video training product. The end product will be 36 video modules to serve as a base structure for training business brokers. These videos can then be revised and expanded over time. Each video is made complete with a 3-10 page outline of supplementary commentary.

CABI's Role: CABI is paying for the videography. The total estimated videotaping cost for all 36 videos is $30,000, or $833 per video. In each session, we have four cameras, two camera operators and one sound man. We tape 3 modules at a time. A $5,000 test run to develop the first 6 modules was approved before final commitment to the whole course structure.

8 Denver-area videographers were asked to bid for the work. Glen Cooper supervised the bidding process and selected the videographer. **Videographer Josh Gold, owner of Josh Gold Photography and My Creative Department LLC**, was chosen for the project.

The first six modules are beginner's level. The rest are advanced level. If the course is successful and CABI can make all or part of its investment back, this may become an on-going way to expand this format to create a much larger series of such courses. It has been envisioned as a "Wiki" business brokerage "book of knowledge", a resource for the future, infinitely expandable and always updateable.

Glen Cooper's Role: Glen Cooper is donating all writing, directing and editing services without compensation, except as a percentage of eventual net sales proceeds after CABI marketing and distribution expenses, if any.

Net sales proceeds would go ½ to CABI, ½ to Glen Cooper. Glen Cooper will have a contract with CABI that would provide for this legal and financial arrangement.

Why Do It?

There are at least five reasons we are doing this:

- **It will give us a large and flexible collection of valuable training modules**
  - Ideal for broker training meetings (15-30 minutes each)
  - Enough material for a continuous course year-round (36 modules to start)
  - Plenty of material for beginner as well as veteran brokers
  - Unified in its emphasis that brokerage is a highly skilled profession

- **It will help us all make money**
  - Designed with a practical "how to" structure
  - Clarifies the real efforts needed for success
  - Presents the realistic performance ratios required in the profession
  - Helps us increase deal size and obtain continually better engagements

- **It will show business brokerage at its professional best**
  - Gives us the tools to reach for the highest level of professionalism
  - Clearly shows that this is not a get-rich-quick career choice
  - Discourages the unethical and unprofessional "wannabes"
  - Inspires the kinds of people we want and need

- **It will teach the much-needed components of marketing and sales**
  - Promotes a sales training path and structure for business brokers
  - Discusses ways to keep up with today's business trends
  - Reviews behavioral differences across America's generations
  - Introduces (Myers-Briggs) MBTI Analysis as a strengths-finding sales tool

- **It will serve the primary CABI mission of building the size and quantity of member transactions**
  - Fulfills our central purpose of teaching business brokerage
  - Takes advantage of today's unique CABI circumstances
  - Supplements popular IBBA courses
  - Will not duplicate real estate continuing education courses
  - Pays for itself in the long run as a salable digital product
  - Easily edited and amended in future years
  - Provides CABI with resources for future education programs.
  - Provides CABI with potential sources of future revenue to repay production costs.

The Thirty-Six Modules:

There will be thirty-six modules of the program, each approximately 15 to 30-minutes in length, prepared and edited by Glen Cooper and recorded live in front of other business brokers who will also contribute their comments and feedback.

The thirty-six modules of the program are tentatively planned to be:

- **Modules 1-6: Introduction & Overview**
  (Already Recorded on September 30, 2015 & October 28, 2015)
  - A Business Broker Elevator Pitch: Purpose, Promise, Offer and Difference
  - What's a Business Broker? FAQs & Answers
  - Understanding, Presenting & Defending Business Values – Part 1
  - Understanding, Presenting & Defending Business Values – Part 2
  - Five Ways Businesses Are Sold: What's Right for the Seller?
  - Who Buys Businesses? FAQs & Answers

- **Modules 7-12: How to Prospect for Selling Engagements (Listings) (February / March 2016)**
  - What's a Salable Business and Where Is It?
    How to Select Your 'Right' Market
  - Selling = Teaching + Leadership: Business Broker Sales Training – Part 1
  - Sales Scripts & Strategies: Seller Prospecting Agendas
  - Positioning Yourself in the Age of Social Media
  - Mastering the Ratios of Business Brokerage Prospecting
  - Where Else Can I Learn About Sales & Prospecting?

- **Modules 13-18: How to Price the Business For Sale**
  (April / May 2016)
  - Appraising A Business in 60 Minutes
  - Value Drivers in Business Sales
  - Prepare and Present Convincing Valuation Material to Sellers
  - Listening & Coaching Motivated Sellers
  - 7 Business Trends Commanding Your Increased Awareness
  - Where Else Can I Learn About Business Valuation Basics?

- **Modules 19-24: How to List a Business (Win an Engagement)**
  (June / July 2016)
  - Engaging with Bigger and Better Seller Clients
  - Selling = Teaching + Leadership: Business Broker Sales Training – Part 2
  - Preparing and Delivering a Listing/Engagement Presentation
  - How to Understand Your Own Listing Agreement
  - Performing a Business Broker's Due Diligence
  - Preparing a Professional-Grade Offering Memorandum

- **Modules 25-30: How to Sell a Business**
  (August / September 2016)
    - Explaining the Business Selling Process to Sellers
    - Writing & Placing Internet Business Opportunity Ads
    - Maintaining the Seller's Confidentiality
    - The Why's, How's, Do's & Don'ts of Showings
    - Managing Buyer/Seller Negotiations & Buyer's Due Diligence
    - Closing Checklists, Follow-Through & Follow-Up

- **Modules 31-36: How to Work with Buyer Prospects**
  (October / November 2016)
    - Selling = Teaching + Leadership: Business Broker Sales Training – Part 3
    - Screening & Evaluating Buyer Prospects
    - Working with Generational Differences Between Sellers and Buyers
    - Explaining the Business Buying Process to Buyer Prospects
    - Alternative Choices: Buyer Brokerage and/or Coaching
    - Where Else Can I Learn About Working with Buyer Prospects?