



# How to Buy a Business without Being Had: Successfully Negotiating the Purchase of a Small Business

*Jack Gibson*

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## **How to Buy a Business without Being Had: Successfully Negotiating the Purchase of a Small Business**

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Before you start wading through the buying process, it's imperative to learn about common pitfalls that often trip up unwary buyers and how to determine a fair value for a business that attracts your interest, even businesses that at first glance appear to have little or no reported earnings. Mr. Gibson, who has been helping buyers and sellers for more than thirty years, helps you do your due diligence. Make it a point to gain all the knowledge you can as you think about one of the most important financial decisions of your life. Learn what constitute the elements of value, why adjustments to financial statements are important and how to determine the accuracy of financial statements. Gibson also describes how to prepare a purchase contract that will protect your interests and ensure a smooth closing. You'll read case studies that help you discover if profits are overstated or, maybe, understated as in the case of "hidden" assets. And you'll read comments from experienced business owners who wish they had known more about how to avoid the common mistakes many buyers make. The book also contains a useful study and discussion guide.

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