

How To Find Your Dream Business Buyer And What Do Buyers Want



Finding the right business buyer is the first obstacle to selling a business. However, with proper planning, you can get a **business buyer** who will understand the worth of your business. So, you are probably wondering **how to find business buyers** to sell your company.

You have to find qualified business buyers willing to pay you the best price. So, use your networking skills to contact people related to your business. You can also search for listings on online listing sites. If you want help, hire a business broker to find your dream business buyer.

In this article, I will tell you how to find business buyers to sell your company. I will also talk briefly about what buyers may want from your business. Thus, you will know what to do to sell your business.

Who Can Be Your Business Buyers?

Not just your business partner, someone from your family or friends can also be willing to buy your business. Hence, you may find clients from various backgrounds.

Here is a list of people who can become your business buyer:

- Family or friends
- Business partner
- Employees
- Suppliers
- Customers
- Competitors
- Investors/ Financial Buyers
- Individual Buyers (people willing to start a new business)

To find the right buyer, you also have to think about the different types of buyers. This type of buyer will determine how much profit you can make by selling the business. Knowing them will also help to understand what they want.

What Are Different Types Of Buyers And What They Want?

The following is a list of different types of buyers and what they look for.

Individual Buyers

They are normally jobholders and new entrepreneurs. They look for a business that can become their earning source.

This type of buyer does not have much experience in running a full-grown business. Besides, in most cases, individual buyers depend on banks to pay for the business deal.

Strategic Buyers

Strategic buyers are already owners of a company. They want to buy a business that can integrate with their current business and bring more profit. So, they may get interested in your business for your management system, employees, and numerous customers.



They may also want to eliminate you as a competitor. However, selling business to strategic buyers is often highly profitable.

Financial Buys

This type of buyer considers how much profit they can make from your business. For that, they will check the business records. If they find the business too risky, they offer less for the business.

However, they are also experts in buying small profitable businesses, improving them, and then selling to other business buyers.

How Can You Search For A Business Buyer?

After learning about the types of buyers, you can search for them both offline and online. In this age of the internet and technology, finding like-minded people is easy. Besides, you have to use your years of experience and networking skills to find the perfect buy.

Here is how you look for business buyers:

Talk With Your Business Partner And Employees

Before you look for business buyers outside your territory, talk with your business partner and employees. Since they have experience working for the company, they can easily manage it. You can even talk with family members and friends to sell the business.

However, when you ask familiar people to take over the business, they may ask you to lower the price. So, be prepared for that. If you do not want to sell your business at a low profit, then look for a business partner outside.

Join A Businesses Association

As a business owner, you must have already become a member of various business associations, trade groups, and industrial organizations. When you look for buyers, you should spread the news in these groups.

Some of the associations or groups even have buying and selling groups. There you can post the details of your business to attract buyers.

Other members of these groups may want to buy your business. Or, they can represent your business to potential buyers outside the group. So, you should have a good relationship with other members of these groups.

Use Your Networking Skills

After a long time in business, you must have close contact with your suppliers, competitors, customers, financial advisors, and other business owners. Ask these people to help you find business buyers.

These people work with business owners and companies every day. So, they can tell you whom to contact. Therefore, you must sharpen your communication and networking skills to convince people to advertise your business.

Online Listening Sites

If you are willing to spend some dollars to get potential clients, you may put your business on online listing sites. Depending on the sites, you may have to pay \$50 monthly. You can even use marketing tools to boost your advertising.

These sites are highly effective for getting a large number of business buyers. They have advanced search options. Buyers can search category-wise and find their desired business to buy. Moreover, there is also a separate database for local buyers and sellers. Therefore, it becomes easy to search for buyers nearby.

Some of the top-rated listing sites are:

- [BizBuySell](#)
- [BusinessBroker.net](#)
- [BizQuest](#)

BizBuySell claims that they have helped to sell more than 100,000 businesses to date. So, check out these sites to enlist your business as well.

You can search for online business buyers and sell online business on these sites.

- [Flippa](#)
- [Shopify Exchange](#)
- [Empire Flippers](#)

Local Advertisement

Another way to find local buyers is by advertising in your area. You can ask your friends and family members to help you spread the news. Visit the local business center and business owners to talk about your business selling plans.

You should also consider advertising in the local newspaper. This way, you can reach more people. Besides, use your social media and virtual friends to get business clients.

Get A Business Broker

Finally, if you cannot manage a qualified business buyer, take the service of business brokers. Business brokers are similar to real estate agents. The only difference is you are going to sell your business instead of a house or property.

A business broker is the best option for you if you are selling a business for the first time. You can share your financial status, business details, and expectations from selling the business. Since the brokers have a professional code, they will keep your secrets.

They will search for the best buyer for your business. Thus, there will be no possibility of being cheated by fraudulent buyers. You have to pay about 10% of your sale to the broker. It is quite a sum, but you will surely see the benefits of hiring a business broker.

What Should You Do After Finding Potential Buyers?

Through proper planning and marketing, you will surely get a call from interested business buyers. You have to be mentally prepared for negotiating with the buyers. You may even get some fraud calls, so stay alert to identify them.

Here is what you should do after getting calls from clients:

- After getting calls from buyers, first, you have to make a list of their contact information.
- Find out which type of business buyers are the caller. Identify their demands.
- Do proper research on the buyers and their business. Follow their activities on social media.
- Respond to their calls, emails, and messages with friendly formally.
- If they want to meet with you, have a formal meeting. Answer their questions and ask questions as well.
- If you hire a broker, make sure they are present in meetings with the business buyers.
- Make changes in your business if you think the buyers want it. Some modifications in your business can increase its price.

Conclusion

By now, you must have understood the strategies of finding a **business buyer** for your business. It is crucial to identify a qualified business buyer to sell your business. The right buyer will respect your hard work and pay handsomely for your business.

So, if you are struggling to find worthy business buyers, you should take advice from a business consultant or hire a business broker.