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EDITORIAL

BCC Advisers



Andrew Goodman

During the I-NEDA Board of Directors meeting last November, a resolution was passed to approve BCC Advisers as an Association

Recommended Provider of business valuations and merger and acquisition services. Founded in 1988, BCC Advisers is a financial and management advisory firm with offices in Des Moines, Iowa and Lincoln, Nebraska. The company works with a broad variety of financial institutions, manufacturers, wholesale distributors and service businesses throughout the Midwest, providing valuation analyses and representing business owners desiring to sell their companies or expand their operations through strategic acquisitions.

BCC Advisers' valuation professionals are accredited by the American Society of Appraisers, the American Institute of Certified Public Accountants and/or the National Association of Certified Valuation Analysts and understand the art and science of the valuation process necessary to establish an objective fair market value for your business. The BCC valuation process involves the following steps: 1) initial interview/proposal; 2) engagement agreement; 3) industry/economic research; 4) detailed document request and questionnaire; 5) preliminary information review; 6) site visit and interviews; 7) analysis; 8) report on preliminary findings; and 9) final narrative findings.

When buying or selling a business, you need assistance from knowledgeable and experienced professionals. Whether you are considering a merger, acquisition, strategic alliance, joint venture or shareholder recapitalization, BCC Advisers can help.

In my April 2005 and July 2007 columns in *The Retailer*, I talked about six steps in buying or selling a business. The first step is the valuation of the business. The second step is to have a clear understanding of the manufacturer contracts. Step three is to identify and have

conversations with potential buyers. Step four involves the deal itself and usually involves attorneys and accountants. Step five is working with employee issues. Step six is management of the new business and applies to the buyer and may or may not apply to the seller.

I-NEDA has a cadre of experts to help you with each of these transition steps. BCC Advisers can help with valuations and identifying and having conversations with potential buyers. Attorney Sam Kreamer can help with understanding the manufacturer contracts and putting together the deal. Tax Favored Benefits, Inc. can assist with employee issues including benefit structures, retirement plans, and employee management. And Spader Business Management can help with the management structure of the future company.

This is part of our pledge to support favorable legislation and provide needed programs to our membership. The Association board of directors recommends only those companies that can provide a high level of quality at a reasonable cost to our members. ■

Steps for Buying or Selling a Business

1. Valuation of the business.
2. Develop a clear understanding of the manufacturer contracts.
3. Identify and have conversations with potential buyers.
4. The deal itself.
5. Working with employee issues.
6. Management of the new business.