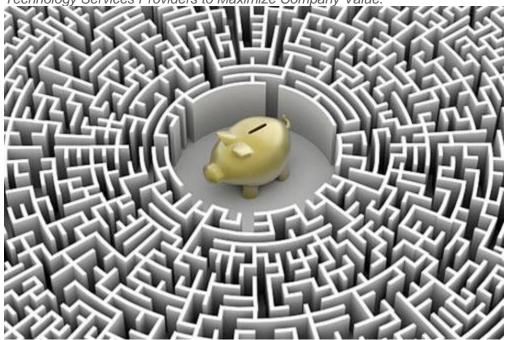
## To Exit a Business for Millions, Begin with the End in Mind

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Get Acquired for Millions—A Roadmap for Technology Services Providers to Maximize Company Value

What should a technology service professional know to sell his or her company for millions. In this book review, Michael Pakter discusses Linda Rose's *Get Acquired for Millions—A Roadmap for* 





Entrepreneurs aspiring to end up selling their businesses for millions should make business valuation their primary strategic imperative from start to finish. To quote Steven Covey, "Begin with the end in mind." Those who begin to ask themselves "what is my business worth?" only when the time to sell arrives are far more likely to have their hopes dashed.

That is the overarching message of Linda Rose's impressive book, *Get Acquired for Millions—A Roadmap for Technology Services Providers to Maximize Company Value*. Ms. Rose is well qualified to advise on the topic. She is a seasoned tech leader who has leveraged her practical experience as a CPA and successful serial entrepreneur. She has started, bootstrapped, operated, and sold several businesses to a variety of buyer types (shareholder, strategic buyer, and private equity firm). She has been called "a real pro...the definitive source on buying, selling, and aggregating a technology service provider business".

The book is an insider's guide to designing the most lucrative exit strategy, providing a sound framework to successfully sell a business. Clearly, it could be fairly categorized as the "go to" book for technology service provider business owners, as the book's subtitle—"A Roadmap for Technology Services Providers to Maximize Company Value"—makes clear.

According to Technology services are professional services designed to facilitate the use of technology by enterprises and end users. Technology services provide specialized technology-oriented solutions by combining the processes and functions of software, hardware, networks, telecommunications and electronics." Ms. Rose subdivides them into five defined

categories, each with different valuation dynamics: Value Added Resellers (VARs), Managed Service Providers (MSPs), Cloud Service Providers (CSPs), Custom Developers, and Independent Software Vendors (ISVs).

While this laser focus is a clear strength for the niche, and might be considered a limitation for entrepreneurs at large, much of the material transcends the tech space.

Ms. Rose clearly communicates her experience and expertise. The book is well and clearly written without unnecessary jargon, making it accessible to entrepreneurs seeking to realize their ambitions, but sufficiently robust to be worthwhile for business valuation professionals to familiarize themselves with the tools that clients may bring to the table and compare methodologies. Certainly, the book merits recommendation to clients preparing their business pursuant to a formal valuation.

Ms. Rose is admirably transparent about her personal, real world industry experiences, sharing lessons learned over a lifetime of considerable successes, occasional mistakes, pitfalls, and even times when she deviated from her own advice. Learning from her experience will be particularly useful to entrepreneurs who are selling their business for the first time.

Ms. Rose generously shares tools she has used to maximize seller valuation and reap the titular millions, including:

- A Value Maximizer Assessment tool
- A list of 100 Tips, Traps, and Tactics
- A Due Diligence Checklist
- Eight proven value maximizers
- Downloadable spreadsheets (accessible on a companion web site)

These valuable assessment aids will help business owners determine current company business valuation and assess readiness at a corporate and personal level.

Ms. Rose points out that selling a business for millions is a dream for many but a reality for few. It is fair to say that those entrepreneurs (and the business valuation professionals who advise them) who will read this book well before they begin to think about selling (or valuing) the business will have better odds of being among those few.

Ms. Rose answers the entire spectrum of questions entrepreneurs need to answer about the value of their firms, including:

- What is my company worth?
- Is it the right time to sell?
- What can I do now to increase my company's value in the long run?
- What buyer type finds my company valuable and how do I locate them?
- Should I sell the company myself or use a broker?
- How long will it take to prepare my company for sale?

The book examines business sales from both the sell and buy side perspectives, providing sellers with powerful knowledge and understanding of the differing motivations, priorities, and techniques of various types of buyers including strategic acquirers and private equity firms.

Ms. Rose's advice on how to structure a business for optimal sale includes addressing how to build your business both organically and through acquisitions. Business valuation professionals can use these suggestions to strategically consult clients on how to structure their business throughout its existence to generate optimal value to their target buyer.

The best time to read this book may be before even starting a business, but certainly well in advance of putting a company on the market. The worst time is after a sale in the midst of seller's remorse. Considering the stakes, this highly practical and valuable book is an excellent investment of money and time for business owners, board members, investors, and valuation advisors alike, especially those in the technology service provider space.

The author has accomplished her mission of providing a comprehensive roadmap of all things to consider and all preparations advisable for sellers to maximize the sale price of their business. If I had one suggestion for improvement, the book could benefit from a detailed index.

Michael D. Pakter, CPA, CGMA, CVA, CFE, CIRA, CA, CDBV, CFF, MAFF, has more than 40 years of experience in forensic accounting, investigations, and litigation services in numerous industries and diverse engagements, including more than 20 years of experience in economic damages and business valuations. State, Federal, and Bankruptcy Courts, as well as arbitrators, have recognized him as an expert in forensic accounting, economic damages, business valuation, CPA malpractice, and bankruptcy core proceedings. He focuses his professional practice on forensic accounting, lost profits, lost earnings and other economic damages, business interruption, financial investigations, bankruptcy core proceedings, and litigation support.

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