LoftyBiz Buyer Profile and Weekly Deal Pipeline

Write a one-page buyer profile, list three sources you will use every week, send your first five letters, and line up an accountant and a lawyer before any offer.

From LoftyBiz 123 — Buy a Business Instead of Starting One: Finding and Funding a Deal. Systex is our own product; you can find Systex at loftybiz.net, or click the link in the description.

This week's start

Write a one-page buyer profile: the kind of business, its size, your area and what you'd want from the seller. List three sources you'll use every week. Send your first five letters. And before any offer, find an accountant and a lawyer who work with business purchases. Put that buyer profile and your weekly source list into Systex.

One-page buyer profile

Field	Your notes
Kind of business (for example: cleaning or facilities, a print and sign shop)	
Size (revenue range, staff, contract type)	
Area / location	
What you want from the seller (for example: stay on for a few months to hand over)	
Other must-haves	

Desmond's example profile (examples, not a target): revenue between about $600,000 and $1.5 million, steady contracts rather than one-off jobs, an owner who'd stay on for a few months to hand over.

Three weekly sources

Source	What you will do each week	Who / notes
Brokers	Write to two business brokers; say exactly what you want; ask to hear about deals before they are widely listed	
Direct letters	Send ten short, polite letters to owners who have been running for many years	
People who hear first	Accountants, lawyers and bankers who work with local owners	

Desmond's example week: ninety minutes every Monday on those three sources.

Letter and conversation log (five stages)

Name / business (notes only)	Date	Stage (contacted / talked / got numbers / visited / offer)	Next step	Notes

Desmond's example over about seven months: nearly 300 letters, around 20 replies, six sets of numbers, two serious conversations. Most rows never moved past the first stage. That was expected.

Example funding stack (Leilani's print and sign shop)

Layer	Amount (example)	Share	Notes

Asking price	$300,000	—	Ogden print and sign shop, seven staff
Own cash used	$30,000	about 10%	She had saved about $40,000 and kept $10,000 back as a cushio
Bank loan	$195,000	about 65%	Repaid over ten years
Seller financing	$75,000	about 25%	Paid over five years
Total	$300,000	100%	

Example figures. General education, not financial, legal, tax or investment advice. Results vary. These are examples, not promises.

Before any offer

Accountant: go through the company's books (Desmond used three years) and build a simple monthly plan, including a bad month. Lawyer: the sale agreement, customer contracts, loan terms and any seller note. They don't tell you what to do; they make sure you understand what you are signing. Common mistakes: waiting for the perfect listing; falling in love with a business before seeing its numbers; skipping the professionals to save money.

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