YOU'RE IN — HERE'S EVERYTHING

The Acquisition Vault

Everything we actually use to find, vet, fund and buy a business — the marketplaces, the analysis framework, the funding structure, the templates and the checklists. No email gate, no drip sequence. It's all on this page.

Read it, use it, go buy something. And if at any point you'd rather we just ran it for you, the call is at the bottom.

① Every marketplace we scan, daily

Most buyers only know the first one. The deals with the least competition are on the ones nobody checks — and on several of these, listings appear days before they syndicate elsewhere.

BizBuySell
Largest volume · most competition

BizQuest
Overlaps BizBuySell, different broker mix

BusinessBroker.net
Strong regional coverage

BusinessesForSale.com

International + US

DealStream

Off-market leaning, lower traffic

LoopNet

Business + real estate combined deals

Axial

Lower-middle market, sponsor-friendly

BusinessMart

Smaller listings, less crowded

Sunbelt Network

Franchise brokerage, direct listings

Transworld

Franchise brokerage, high volume

Murphy Business

National brokerage network

Synergy Business Brokers

$700k–$70M range

KMF Business Advisors

Regional, relationship-driven

Business Modification Group

Niche inventory

Vested Business Brokers

Northeast concentration

Showcase / Realmo

Commercial crossover listings

HOW TO ACTUALLY USE THIS

Set a saved search on each with your criteria and a daily email alert. The advantage isn't finding a deal nobody has seen — it's **being first**. Brokers respond to the first three enquiries and stop reading after ten. On a good listing that window is under 48 hours.

ALSO WORTH KNOWING

Marketplaces mis-tag their own listings constantly. Search by category *and* by keyword, or you'll miss deals that were filed under the wrong sector. Half of what we find is mis-categorised.

② Define your buy box first

Written down before you look at a single listing. Without it you'll fall in love with a bad business, and every broker will waste your time with things you'd never buy.

CRITERION	WHAT TO SET	WHY IT MATTERS
Cash flow floor	Usually $250k–$500k SDE	Below ~$250k the owner does everything and you're buying a job
Price range	Driven by your down payment × 10	10% down is the practical SBA case — $150k cash ≈ a $1.5M business
Geography	Where you'll actually drive	Lenders and sellers both prefer local buyers. Absentee is a harder story

Industry	3–5 sectors, not one	One sector may produce two listings a month. Five keeps you in real volume
Owner involvement	Manager in place, or budget to hire one	The single biggest determinant of whether you bought an asset or a job
Age of business	10+ years trading	It has survived at least one downturn and the customers are real
Multiple ceiling	Walk above ~4× SDE	Above 4× the debt service rarely works on a leveraged purchase

③ The 8-point analysis we run on every business

Same eight questions, every single time. When a memorandum arrives, this is what gets pulled before anyone forms an opinion.

- [ ] **1 · Asking price, and what's actually included**
  Inventory, real estate, vehicles and equipment are often quoted separately. The headline number is rarely the number.
- [ ] **2 · Three-year average earnings — including the bad year**
  Not the best year. Not "trailing twelve months adjusted." The average, with every year in it.
- [ ] **3 · What the business actually does, in one sentence**
  If you can't say it plainly, you don't understand it well enough to own it.
- [ ] **4 · The top five risks**
  Customer concentration, key supplier, licensing, key person, lease or regulatory exposure.
- [ ] **5 · How involved is the owner**

Hours per week, and what they personally hold — sales relationships, pricing, technical knowledge.

- [ ] **6 · Is there a manager in place**

  And are they staying? A business with a general manager is a fundamentally different asset.

- [ ] **7 · Six questions unique to this deal**

  Not generic ones. Specific to what the memorandum left vague — that's where the truth is.

- [ ] **8 · Who you'll have to hire the day after closing**

  The one that kills people. Nobody costs this until the money is spent.

④ The five things that kill a deal

Every one of these has ended a deal we were otherwise excited about. Check all five before you get emotionally committed.

> **1 · Trailing twelve months is negative.** Doesn't matter how good the prior years look. If the last twelve months lost money, pass — you're buying a decline and the bank will see it too.

> **2 · Add-backs that won't survive a lender.** Owner salary and one-off legal fees are defensible. "Officer supplies", family payroll and vague "personal expenses" are not. Every dollar a lender rejects comes straight off the earnings the price was based on.

> **3 · The hiring haircut.** Owner works 45 hours a week and there's no manager? That's a $75k–$150k hire. Subtract it from the earnings *before* you calculate the multiple — most deals that look like 3× are really 4.5×.

4 · Customer concentration. If the top five customers are more than ~30% of revenue, one phone call can halve the business. Above 50%, you're buying a relationship, not a company — and the relationship is with the seller.

5 · Debt service coverage below 1.5×. The maths is below. Under 1.5 you have no margin for a slow quarter, a broken truck or a customer leaving. The business owns you.

⑤ How the purchase actually gets funded

The part most people get wrong — they assume they need the whole price. You don't.

SOURCE	SHARE	NOTES
You — down payment	**10%**	Can itself be raised — from retirement funds via ROBS, or from investors
Seller — carries a note	**10%**	Usually 2–5 years. Also keeps the seller invested in a clean handover
Bank — SBA 7(a)	**80%**	10-year term. The ceiling was raised to $10M in July 2026

THE SENTENCE WORTH REMEMBERING

A bank will not fund your startup. It will absolutely fund you to buy a business that already makes money. Thirty years of cash flow is collateral. An idea isn't.

Debt service coverage — the number that decides everything

Take annual earnings after you've subtracted a manager's salary. Divide by total annual debt payments across every loan. That's your coverage ratio.

RATIO	WHAT IT MEANS
Below 1.25	Lender will likely decline. If they don't, you should

1.25 – 1.5	Tight. Works only if earnings are genuinely stable
1.5 – 2.0	The target zone. Room to absorb a bad quarter
Above 2.0	Comfortable — check you haven't missed something

Also budget separately for working capital (roughly 60–80% of your equity injection) and $25k–$50k of legal and accounting at closing. Neither is in the asking price.

⑥ Proof of funds — the template

Brokers ask for this before releasing a confidential memorandum. Not having one ready is the most common reason a serious buyer loses a good deal to a slower one.

COPY THIS STRUCTURE

What a proof-of-funds letter must contain

Whether it comes from your bank, your lender or a capital partner, these seven elements are what a broker is actually checking for.

[Date] · Ref: *[Reference number]*

PROOF OF FUNDS LETTER

To Whom It May Concern,

This letter confirms that *[Buyer full legal name]* has been pre-qualified to receive acquisition financing in an amount up to *[$ amount]* for the purpose of *[type of business being acquired]* .

Funds have been allocated and are available for deployment. We are prepared to fund qualified transactions within *[10]* business days of executed definitive agreements, subject to standard underwriting and customary closing conditions.

Verification: To verify this letter, contact *[verification email]* referencing the file number above. This letter is valid for *[90]* days from the date issued.

Sincerely,
[Name, title, institution, phone, email]

THE SEVEN THINGS BROKERS CHECK

1. Buyer's **full legal name** — must match the NDA exactly
2. A **specific dollar figure**, not "sufficient funds"
3. **Stated purpose** — business acquisition
4. A **funding timeline** in days
5. A **verification contact** they can actually call
6. An **expiry date** — anything over 90 days looks stale
7. **Letterhead and a real signature** from the issuing party

BE CAREFUL HERE

A proof-of-funds letter has to be issued by a party who can actually stand behind it — your bank, your lender, or a capital provider who has genuinely reviewed your position. Writing your own, or overstating the figure, is the fastest way to lose a broker relationship permanently and can be outright fraud. Get it issued properly.

⑦ What to ask on the seller call

You get one first call. These separate a buyer who's done this before from one who hasn't — and sellers can tell within about ninety seconds.

- [ ] **Why are you selling, and why now?**
  Listen for the real answer. Retirement and health are clean. "Ready for the next thing" at 45 needs unpacking.

- [ ] **Walk me through a normal week for you.**
  This is how you find out what you'd actually be replacing. Hours, decisions, relationships.

- [ ] **Who are your top five customers and how long have they been with you?**
  Concentration and durability in one question.

- [ ] **Which of your people would be hardest to lose?**
  Tells you the key person risk without asking them to admit a weakness.

- [ ] **What would you fix if you were staying five more years?**
  The most useful question you can ask. Sellers answer it honestly because it's flattering.

- [ ] **How long would you stay to transition, and would you carry a note?**
  Both answers tell you how much they believe in the business they're selling.

⑧ Getting deals before they list

The best deals never reach a marketplace. They go to the buyers a broker already trusts. This is how you become one of those buyers.

1. **Introduction**
   Who you are, what you're funded to acquire, and your specific criteria. Short. No attachments.

2. **Credentials, three days later**
   Your background, your capital position, your buy box in one page. This is your buyer profile.

3 **A market observation, day seven**

Something useful about their sector. You're now a peer, not a lead.

4 **The direct ask, day ten**

"Anything pre-market or off-market? I'll sign an NDA today." This is the email that produces deals.

5 **Close the loop, day fourteen**

"Should I close your file?" A surprising number of replies come from this one.

> **WHAT MAKES IT WORK**
>
> Brokers are paid by sellers, so they filter hard for buyers who can actually close. Proof of funds ready, a written buy box, and fast NDA turnaround puts you in a very small group. Volume matters too — a serious search means a few hundred broker relationships, not five.

⑨ The first ninety days after you own it

Buying is half the work. Most first-time owners lose money in year one by changing the wrong things in the wrong order. This is the order that works.

DAYS	WHAT TO DO	WHY THIS ORDER
0–14	Change nothing. Instrument everything — phone system, one customer list, one inbox, one dashboard. Chase the unpaid invoices.	Collections is the fastest cash in the business and it's money already earned
15–30	Fix the front office. Every call answered, every lead in one place, every estimate followed up, reviews requested after every job.	You're losing 1 in 5 calls today. That's revenue already trying to reach you

31–60	*Now* turn on marketing. Website that takes bookings, local search, paid ads measured on booked jobs.	Advertising into a business that misses calls is how owners burn cash
61–90	Margin and recurring revenue. Flat-rate pricing, options on every quote, a membership plan, and work the old customer list.	Recurring revenue re-rates the whole business at exit, not just this year's profit

THE RULE MOST PEOPLE BREAK

Don't fire anyone in the first ninety days, and don't change pricing in the first thirty. You bought the business because it works. Understand why before you improve it.

Want us to just run this for you?

Everything on this page is what we do for clients every day — sourcing across every marketplace, broker relationships, the analysis, the funding, the offer, and the growth system after close. If you'd rather not build it yourself, book a call and we'll tell you honestly whether you're a fit.

Book your call →

30 minutes · no obligation · we'll tell you on the call if it isn't a fit

ALSO WORTH YOUR TIME

Want to see the actual work — real documents, real reports, real screens? **Open the full walkthrough →**