Business Broker Interview Notes

Questions to Ask Brokers	Notes from Broker Responses
EXPERIENCE How long has the broker been in business? Does the broker work full-time or part-time? Does the broker work independently or as part of a broker group? Is the broker a certified business intermediary (CBI) and a member of the International Business Brokers Association (IBBA), a member of M&A Source, or a member of state or regional associations? Does the broker have other credentials or training, for example CPA, MBA, or other professional certifications? Does the broker have experience with businesses similar to yours?	
PERFORMANCE RECORD How many listings does the broker have annually? How many annual sales? What is the average sale price compared to average asking price of the broker's recent annual sales?	
MARKETING STRENGTH How professional is the broker's site and is it well-optimized for search engines? How many prospective buyers are in the broker's database?	

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MARKETING APPROACH How would the broker price your business? How would your listing be marketed? How does the broker use online business-for-sale listing sites, and which ones?	
CONTRACTUAL ARRANGEMENTS What is the broker's fee? Does the broker charge a cancellation fee if you withdraw the listing? Does the broker charge a trailing fee if after the listing expires you sell the business to a buyer who was referred by the broker? What is the length or term of the listing agreement? For example, 6 months, 12 months, 18 months.	
REFERENCES Will the broker provide names and contact information so you can interview recent clients?	
OTHER NOTES	