

# GILLAGENCY SUCCESSFULLY CLOSES DEAL AFTER MULTI-YEAR EFFORT WITH OTHER BROKERAGE STAGNATES

## Our Client

This client had been trying to sell their business for over two years before working with GillAgency for M&A Advisory Services. After working with numerous other M&A firms and business brokers, our client had unsuccessfully tried to sell their business for a price the market was not responsive to. After only listing with one broker for a few years, the owners desperately wanted to accelerate their exit from the industry to pursue other opportunities but were handcuffed by their commitment to the company. Unsure of what to do next, they contacted Sundeep at GillAgency for help.

## Their Challenges

Once our client approached us about finding a buyer and brokering the deal to sell their company, we needed to examine the business further to truly understand why they hadn't been successful in their previous sale attempts. It was evident that there hadn't been enough due diligence and research on their financials, account growth, and long-term profit goals to adequately price the business to sell well on the market.

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He is great!! Very hard worker!! I had another broker who asked for a lot less, and could not sell, but Sundeep sold it for a lot more in half the time. Definitely would use him again!!

- David S.



## How We Helped

After digging into the details — an extensive amount of work with the owner and COO — we were able to write up a compelling and comprehensive story along with supporting financials to show the growth and profit potential of the business. Through our marketing materials, we highlighted all the unique upsides and benefits of owning this particular business while not shying away from any apparent negatives (which could be mitigated with strategic marketing and sales plans).

We got the business pre-approved by an SBA lender to garner extra interest from potential buyers who could feel confident they were investing in a company with qualified funding secured. With all of our solutions in place, we hit the market and were blown away by the immediate interest in our client's company.

## Results

Two days after listing their business on the market, we received over 100 inquiries from qualified buyers and two LOIs. Within just a few months of listing, we received numerous additional LOIs that ultimately didn't pan out for various reasons. Still, it was a fantastic start to our marketplace launch and gave us confidence that the business would sell reasonably quickly.

We continued marketing their business across various platforms for a few more months until we received what would ultimately be the best and final LOI of them all. This buyer had previously been denied SBA funding, but we connected that buyer with our own SBA lending partner (who had worked with us on due diligence for a previous LOI), and he was quickly approved.

Both our client and the acquiring business owner had never sold or purchased a company before, so as industry experts, they leaned on us heavily to navigate through the entire process. We helped them through a challenging due diligence, negotiation, and closing process (all of which concluded in under 60 days or so) and

took a leadership role throughout the journey to ensure a successful experience for all parties involved. There were numerous instances where we had to intervene to save the deal from falling apart when either party's attorneys were at impasses or SBA loan timelines were running out.

To transition the company smoothly, we negotiated a one-year employment/consulting agreement for our client to stay on and assist the acquirer. The acquiring business owner was relatively new to this part of the technology industry, so the smooth changeover made the negotiations even more efficient. With everything set up to their liking, we coordinated closing with all attorneys, the SBA bank, and both parties.

Compared to their previous brokerage, whom they worked with for over two years, our client sold their business in under nine months with the help of our team at GillAgency. Not only did we sell their business faster, but we also got over triple their initial asking price while paving a more straightforward path to a frictionless closing.