



Match the Buyer's Effort

Early in my business brokerage career, I found myself spending a lot of time following up with buyers, giving them a pep talk and in general coaxing them to take the next step. I soon realized that I would not be able to push enough, coax enough or will a buyer to buy a business. I changed my approach to matching the buyer's effort in the process instead of putting in more effort than the buyer. For instance, after a business presentation or tour, I waited a few days for the buyer to follow up with me. If no follow up, I made one and only one call to ask for feedback. When the buyer didn't return the call, I stopped "chasing" him. On the other hand, if the buyer followed up, was taking the necessary steps to move forward I was right there ready to "match his effort" and provide assistance in moving to the next step.

I'm not saying that only matching the buyer's effort is easy. It's often hard to resist the temptation to call multiple times and even do some of the buyer's work for him. But, I've learned that I cannot provide the motivation a buyer needs to continue to take the necessary steps to purchasing a business. Matching the buyer's effort has saved me an enormous amount of time and aided me in qualifying buyers. Moreover, spending time only with buyers that put forth consistent effort gets me to the closing table more times each year.

Donna S. Dailey
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