

BASIC VALUATION MULTIPLES

3-6x Adjusted EBITDA¹

3-5x SDE²

1.5-3x Annual Commission Revenues



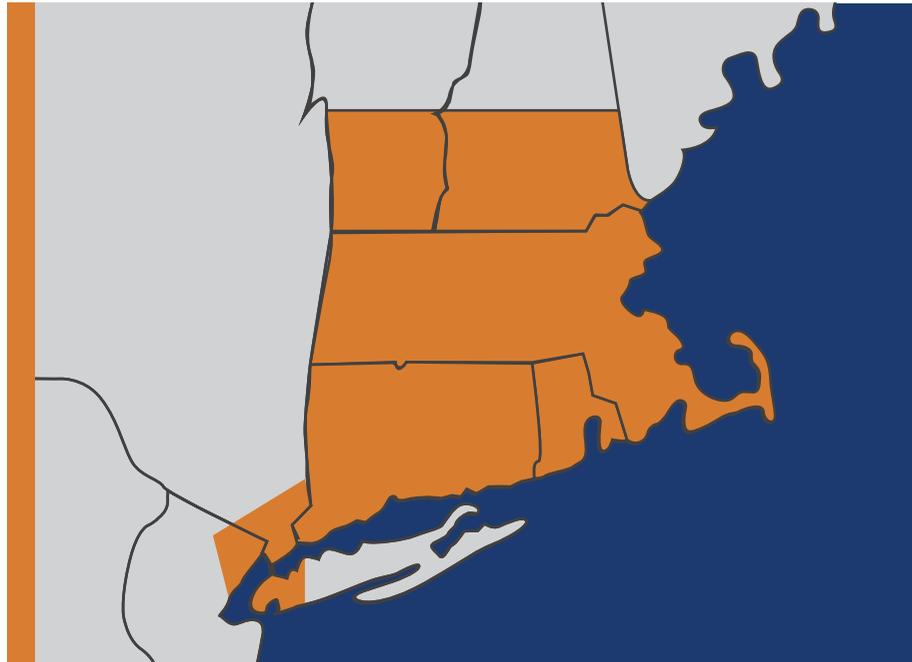
KEY VALUATION FACTORS

	BUYER CONCERNS	IMPACT ON SALE
SALES TEAM	Competitive industry where high sales volume is critical to revenues.	<ul style="list-style-type: none"> • Strong sales team and long term marketing plan increases multiples • History of consistent or increasing revenues improves multiples
CUSTOMER SERVICE	Relationship management is critical to customer retention.	<ul style="list-style-type: none"> • Good retention rates and CRM software increase multiples • Deferred payment terms for customer relationships dependent on owner
MANAGEMENT	Quality of management team and systems.	<ul style="list-style-type: none"> • Well-rounded management increases multiples • Overdependence on owners lowers multiples • Good financial management and reporting systems increase multiples
BUSINESS MIX	Types of policies offered dictate diversity and concentration of clients.	<ul style="list-style-type: none"> • Offering different policy types and group plans increase multiples • Higher multiples when no customer accounts for more than 10% of sales • Quality of book of business and carriers represented
OTHER IMPORTANT CONSIDERATIONS	<p>Certifications</p> <p>Customer Concentration</p> <p>Revenue Growth</p>	<p>Reputation</p> <p>Group Plans</p> <p>Economic Conditions</p>

These are only a few variables and do not constitute a complete valuation. Contact us for a no charge, no obligation **Opinion of Value** that defines our view on the current business valuation and the terms under which it would be sold.

COMPANY OVERVIEW

VR Business Sales New Haven represents owners of businesses valued between \$500,000 and \$25 million or with annual revenues from \$1 million to \$25 million. Operating within a wide range of industry segments, the office provides exceptional merger and acquisition advisory services to companies operating within a wide range of industry segments in Connecticut, Southern New England and Metro NY. Independently owned and operated.



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Jeff has over thirty years of business experience including positions in engineering, manufacturing, marketing, business startup and acquisition. He owned and operated an import/export firm as well as a manufacturing company. Jeff offers a wealth of practical experience when advising clients on selling or buying a business and brings a level of professionalism to the process that makes him one of the best recognized and most admired business intermediaries in Connecticut. Jeff is one of the few business brokers in New England that has secured the prestigious designations of Certified Business Intermediary (CBI) from the International Business Brokers Association (IBBA) and a Mergers & Acquisition Master Intermediary (M&AMI) from M&A Source. He is also a member of the Board of Directors for M&A Source.

