



Why Use a CBI Professional?

By Gary Papay, M&AMI

Do thoughts of selling your business ever cross your mind? As a business owner you certainly know that the day will come when you will walk away from your company's operations. Selling your business will likely be one of the biggest decisions of your business life.

No doubt you have a good idea of what your business is worth. But there are many factors to consider when putting your company on the market. Is now the best time to sell? Should I look for a cash deal or should I consider certain terms? What about confidentiality?

Working with a professional business intermediary will provide the expertise to help you make those decisions. Consider teaming with a Certified Business Intermediary (CBI), a professional who fully understands what it takes to successfully sell a business. A CBI can bring significant value to the complex process and help you complete a sale that will include the best possible value and some peace of mind.

A Certified Business Intermediary, or CBI, is the designation awarded by the International Business Brokers Association (IBBA) to members that have met certain educational requirements and ethical standards. IBBA, with 1,950 members worldwide, is the largest international, non-profit association operating exclusively for the benefit of people and firms engaged in the various aspects of business brokerage and mergers and acquisitions.

A CBI is an experienced, proven professional whose claim of competence is supported and documented. With the skills necessary to handle the marketing, negotiations and complex details involved, a CBI can successfully complete the purchase or sale of your business.

To earn the CBI designation, an IBBA intermediary must meet the following requirements:

- **Education** - A CBI must complete a minimum of 60 class hours of business brokerage courses offered through IBBA and must demonstrate an ongoing commitment to professional development through continuing education and recertification.
- **Experience** – A CBI must demonstrate competence in the application of knowledge gained through practical experience with a combined minimum of three years experience and education in business brokerage.

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- **Knowledge** – A CBI has to demonstrate a high degree of knowledge garnered through the completion of required courses and the passing of its respective examination.
- **Ethics** – A CBI must thoroughly understand the IBBA’s Code of Ethics and apply the code to his or her business practices.

A higher level of education and training means that a CBI will have more access to people and information than other business brokers. A CBI has professional affiliations with hundreds of other intermediaries in addition to the most current industry information regarding taxes, government and legislation.

A CBI’s experience and knowledge of current marketplace conditions is critically important for anyone looking to sell a business. If you are considering the sale of your business, you need every advantage you can garner, primarily preparation, experience and knowledge.

Gary Papay, M&AMI, President of CK Business Consultants, Inc. is a professional intermediary and business appraiser with more than 33 years of experience in the sale and transfer of privately held mid-market companies. Gary has attained the designation of Merger and Acquisition Master Intermediary with the International Business Brokers Association and M&A Source. Gary can be reached at www.ckbc.net.

*The **International Business Brokers Association** is the largest international, non-profit association operating exclusively for the benefit of people and firms engaged in the various aspects of a business brokerage and mergers and acquisitions. IBBA has 1,950 members worldwide, with corporate headquarters in Chicago, Illinois.*

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