

## CREATING A PATH FOR THE NEXT GENERATION OF BUSINESS OWNERS

## Why Entrepreneurship Through Acquisition

The process for buying and selling small privately-held businesses has largely been driven by financial buyers and brokers, with a focus on deal terms, capital structure, and liability protection. But small businesses are personal. They're about the people and in particular, the person in charge. When a small business owner sells his or her company, it's a big deal that affects employees, suppliers, customers, and the community. That's why having the right successor can often determine the success or failure of an ownership transition.

My name is Chris Farls and I started Acquisition Mentor to help ambitious professionals realize their dream of entrepreneurship and provide business owners with the opportunity to take more control of determining the future leadership of the businesses they've worked so hard to build.

Entrepreneurship thru Acquisition is a concept wherein a person becomes an entrepreneur not by starting a business, but rather by acquiring an existing business and becoming its operational leader. That person, the Owner-Operator, can be an attractive alternative to financial buyers for small businesses considering a sale. My goal with Acquisition Mentor is to help facilitate sales of great businesses to promising owner-operators.

If you are a mid-career professional, MBA student or recent grad, or military Veteran interested in learning about how to become an Acquisition Entrepreneur, I can show you how. And if you are a business owner interested in having more control over who will build upon your legacy, while still maximizing financial compensation for company, I am here to help

### **Aspiring Entrepreneurs**

You've worked hard to get where you are. Now you are contemplating taking the leap to bet on yourself. I can help you take the next step as an entrepreneur through acquisition.

## **Existing Business Owners**

You've put your heart, soul and sweat into building a business. Now you're ready to move on to your next chapter. How can you find the right person to take the realm and carry on your legacy?

## Ready to find out how I can help you?

Schedule a complimentary 30-minute consultation.

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## **ABOUT**

**ACQUISTION** 

MENTOR\*\*



MY BIOGRAPHY

At the age of 26, after starting my career in the military and then briefly in management consulting, I was given the reigns of a small document management company by an owner willing to take a chance on me. The lessons learned were many, but the thrill of running a business was life changing. What a gift, to be able to build a great team, drive company strategy and then lead its implementation, and experience the thrill of landing my first big account. I wasn't fully prepared, and there was so much that I needed to learn, but I knew this was the path for me.

In the years following, I earned my MBA from Carnegie Mellon and then embarked on a successful multi-venture career of buying, starting, and building small to mid-sized businesses. As an Industrial Engineer with experience leading teams in the U.S. Army and on manufacturing shop floors, small-to-mid sized industrial and manufacturing businesses were a natural fit. So I stuck with what I knew, bet on myself, and now I'm proud to be part of a group I highly respect: business owners.

Today, I'm looking to give back in two ways: 1) to help the next generation of small business leaders prepare to become Acquisition Entrepreneurs by educating them about the process and directing them toward opportunities that are aligned with their personal goals, values, and competencies; and 2) to help business owners transition their companies to an ideal, hand-picked successor who can carry on their legacies, while also enabling them take control of the selling process so they can feel good about moving on to life's next adventure.

With my unique experience and lessons learned as a veteran on both sides, as an Acquisition Entrepreneur and as a business owner who's been through the emotions and stressful process of selling what I've labored so hard to build, I can bring a balanced perspective that can be most helpful in creating tailored solutions that fairly serve all parties involved.

So, if you are looking to follow your passion and succeed in owning and operating a small to mid-sized business or turning your business over to a prepared entrepreneur that you select who will build upon your legacy, let me help. I'd be honored to be a mentor as you discover your success.

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LET'S GET STARTED

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### **BIOGRAPHY**

#### At-A-Glance

#### Education

MBA, Carnegie Mellon University - 1997

B.S. Industrial Engineering, Virginia Tech - 1990

#### Military Service

U.S. Army - Infantry Battalion Commo Officer, Platoon Leader, Airborne & Jungle Warfare Certified - 1990 - 1993

#### **Industry Experience**

- Transportation
- Value-added Distribution
- Manufacturing
- · Industrial Services
- Document Storage
- · Construction Equipment
- · Wholesale Distribution
- Recreation
- · Consumer Goods

#### Areas of Expertise

- · Acquisition Strategy
- · Business Plan Development
- · Turnaround Strategy
- · Deal Negotiations
- · Private Equity Recapitalization
- · Mentoring & Advising

#### Chris Farls

Chris Farls is a serial entrepreneur, Army Vet and the Founder and CEO of Acquisition Mentor, a consultancy dedicated to helping aspiring entrepreneurs find their success by buying small to mid-sized businesses and connecting business owners with competent and passionate nextgeneration leaders to embrace and build on their legacies.

Farls founded Acquisition Mentor as his 'second act' following a successful 30-plus year entrepreneurial career characterized by buying, building, and exiting small to mid-sized businesses. His mission is to follow his calling to serve and passion for Entrepreneurship Through Acquisition by providing services to competent aspiring entrepreneurs and existing business

Prior to becoming an entrepreneur, Farls earned a M.S. in Industrial Engineering from Virginia Tech, served as an officer in the U.S. Army, and earned an MBA from Carnegie Mellon University

With the support of a great mentor at CMU, Farls and a fellow MBA graduate partnered to buy their first business and he discovered an entrepreneurial passion for buying, leading, and growing small to mid-sized businesses

Farls has acquired and grown businesses as an owner operator, turned around struggling companies, bootstrapped start-ups, served as CEO of early stage ventures, recapitalized businesses through private equity funding, and navigated the nuances of mergers and acquisitions

His business sector experience spans a variety of industries, including Transportation, Valueadded Distribution, Manufacturing, Industrial Services, Data Storage, Construction Equipment, Wholesale Distribution, Recreational Vehicle, and Consumer Goods.

With the launch of Acquisition Mentor, Farls has turned his passion for Entrepreneurship Through Acquisition into a purpose. And he is fulfilling his desire to serve by helping today's generation of budding entrepreneurs find their success through acquisition while helping business owners pass their reins and legacy to the next generation of owner operators.

His approach to Advising and Mentoring combines his book smarts with street smarts and is grounded in being a proud Catholic and Army veteran. He believes being a business leader is an honorable vocation that requires a perspective of servant leadership and a focus on products and services that are truly "good" for society. His definition of business success includes the effective application of modern business principles, tools, and strategy, combined with constant awareness of providing dignified, meaningful work for employees and serving the community.

Farls has been a quest lecturer in Carnegie Mellon's Tepper School Entrepreneurship through Acquisition class and has been featured in periodicals such as Success magazine

He also currently serves as a Consultant to turnaround and equity firms focused on small to midcap industrial companies

Farls' community service includes volunteering at eMentor and Bunker Labs where he mentors military veterans who are considering starting or buying businesses, and at Light of Life Rescue Mission where he helps the homeless find meaning and purpose.

He is always open to connecting with budding entrepreneurs and business owners who could use a helping hand. Click here to schedule a consultation.

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### **ASPIRING ENTREPRENEURS**

### I can help you find your success as an Aspiring Entrepreneur.

If you have the drive and confidence to be a business owner and would like to learn more about how to acquire one. I encourage you to take the next step. Through a series of conversations, I can educate you about the search and acquisition process, be a sounding board as you discern your entrepreneurial goals and ambitions, and help get you on your way should you decide to go down this

### Here's how we can work together:



#### Educate: What is ETA?

Let's talk about what the process is really

>> 30-minute discussion with takeaway assignment related to understanding your personal goals.



#### Discover: About You

Let's explore if ETA is right for you.

>> 30-minute in depth discussion about your personal aspirations relating to Entrepreneurship Through Acquisition.



#### Mentor: Hands On

Let's move forward down the path together.

>> Bi-weekly calls designed for professionals who have decided to move through the process.

### Why Me?

I have nearly thirty years of experience buying and growing small to mid-sized businesses. I've learned a lot that can help you avoid pitfalls that often plague first-time buyers. Here are a few areas where I can be of service:

- · Helping you decide whether ETA is right for you
- Discerning what types of businesses would be great fits for your interests and aptitude
- Planning and conducting a search to identify the right company to acquire
- · Evaluating the business and the growth opportunities
- · Developing the business plan and financial model
- · Structuring a reasonable deal, presenting to investors, and making the offer
- · Conducting due diligence on a target company
- · Transitioning leadership of the business post-closing

In addition to having valuable knowledge and experience, I have defined my role as a Mentor, which means my sole motive is to help you. Along this journey, you may be working with investors, lenders, brokers, sellers, etc., all of whom may have financial motives that are not entirely aligned with yours. I'll be here to help you, when you need it.

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### **EXISTING BUSINESS OWNERS**

### I can help you transition your business to a worthy successor.

If you are a business owner contemplating an ownership transition, I encourage you to consider an aspiring Acquisition Entrepreneur as a potential next generation leader for your company. You have many options to consider, including working with a sell-side broker, selling to a financial buyer or buyout fund, or selling to a strategic acquirer.

While your current set of advisors can likely educate you on the options mentioned above, I can be a resource for you to weigh the Pros and Cons of a different alternative: hand-picking and mentoring a buyer who would be an owner operator.

### Here's how we can get started:



#### Initial Introduction

Introduction to FTA and how I may be able to help.

>> 30-minute call to discuss the potential benefits of working with an Acquisition Entrepreneur and how I can help.



#### Getting to Know You

Get to know you, your goals, and your aspirations.

>> 30-minute in depth discussion about your situation and desires and potential ways I might be able to help.



#### Working Together

Work with you to help match you to an aspiring entrepreneur.

>> As-needed calls to help connect you to potential acquisition entrepreneurs to build on your legacy.

#### Why Me?

I can be a neutral voice who, unlike other intermediaries, is not seeking financial gain. My only goal is the opportunity to potentially introduce you to an acquisition entrepreneur that you feel comfortable taking the reins of your business.

By working with me you won't waste time negotiating with non-qualified candidates. Any acquisition entrepreneurs I bring forth will have already been vetted in many areas, including:

- · Having professional interests aligned with your goals for your successor
- · Carrying experience and/or expertise in areas that suit your business or industry
- · Securing commitments from investors who have the capital to close a deal
- · Exhibiting a passion for entrepreneurship and small business ownership
- · Possessing sufficient business education and ability
- · Willing to relocate and be present to lead the company's day-to-day activities

As a retired entrepreneur, who like yourself has been blessed with the privilege of owning and leading a business, I am grateful to now have the opportunity to give back with my new calling and purpose in life: Helping aspiring entrepreneurs buy businesses and build on legacies. If I can help you find the right buyer for your business, then my new endeavor will have been worthwhile.

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## FREQUENTLY ASKED QUESTIONS

| General  |   | For Aspiring Entrepreneurs  | S | For Business Owners   |   |
|--|---|---|---|---|---|
| What is Entrepreneurship Through Acquisition?    | D | How do I know if ETA is right for me?                             | D | As a current Business Owner, how can you help me?                           | 0 |
| Who is a candidate for ETA?                      | D | What is a Search Fund?  | D | What are the benefits of selling to an Owner Operator vs. a Financial Buyer | 0 |
| How does one become an Acquisition Entrepreneur? | D | How do your services differ from those of a Search Fund investor? | D | What are the benefits of working  | 0 |
|  | D | Can you recommend resources to                                    | 0 | with you to meet potential Owner Operator buyers?                           |   |
| Do you provide direct financing?                 | ы | help me learn more about ETA?                                     |   | What if I prefer to sell my company to a key employee and not an            | 0 |
|  |   | Can you help me buy a franchise?                                  | • | entrepreneur affiliated with you?   |   |
|  |   | What do you charge Entrepreneurs for your services?               | D | Do you charge Business Owners a fee?  | 0 |

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## **CONTACT**

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## Fill Out The Form or Email Me

If you like what you have read here and want to talk things over, please use the form here or email me at chrisfarls@acquisitionmentor.com and I will get in touch with you shortly.

Rest assured. I do not share your email address with anybody else.



## Set Up a 30-Minute Consultation

If you are an aspiring entrepreneur ready to explore your option as a business owner or a business owner ready to pass the torch to the next generation click below to set up a free 30-minute consultation.

SET UP MEETING



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