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Jessica Baines

From the Editor's Desk – When it's Raining Cats and Dogs

Well, it's not literally raining animals from the heavens but I've developed a good knack for selling pet-oriented businesses, among other interesting types of trades.

What do you love about this industry?

As a trade organization, we often discuss best practices and evaluating financials, valuing small businesses, taxes, and all the technical stuff. That is very important and fundamental to excel in our trade. Doing a good job correctly is the first start to a great career.

However, I don't think we talk about the fun side of our business. I won't lie - my first showing as a baby broker at the ripe old age of 25 nearly a decade ago was a gentlemen's club. I moved on to selling a number of landscaping, roofing, property management businesses, pet shops (including an extremely profitable aquarium store), home inspection, baby retail stores - the whole gamut. I've lost count, which I suppose is a very good problem to have.

We're here to earn a living - ideally a wonderful living. But what has always kept me going was the diverse nature of this business. Every business is different, and you get to learn about new business models and industries every day. How cool is that?

I've also learned which types of listings don't fit my firm's area of expertise. As a sole practitioner, I haven't handled much which involves environmental laws and regulations like salvage yards and old gas stations. But through the IBBA, I've always been able to tell the client I can help them and then refer them to a colleague who excels in those fields. Just as many intermediaries don't handle American immigration-purposed business deals, those referrals come my way too. That's my specialty.

I've learned that in many markets, there is a way to compete with colleagues and still benefit each other whether or not your market co-brokers or not. I don't miss having a desk job - every day is different, and at the IBBA we can always get free, unbiased advice from other members. How many jobs can offer you that?

Wishing you all a prosperous fall. To good deals and many of them!

Jess Baines