



**IBBA** INTERNATIONAL  
BUSINESS BROKERS  
ASSOCIATION.®

## MASTER'S PROGRAM

Advanced Training for  
Business Brokerage  
Professionals

AN INSTRUCTOR LED, LIVE ONLINE COHORT  
LEARNING PROGRAM FOR CERTIFIED BUSINESS  
INTERMEDIARIES WHO ARE READY FOR THE  
NEXT LEVEL.

# Develop Real-World Brokering Skills to Advance Your Success.

Developed and taught by seasoned Business Brokers instructors, the IBBA Master's Program provides experience-based instruction in a flexible and affordable format for busy professionals.

The Master's program design goes beyond the nuts and bolts of brokerage by enhancing knowledge, abilities, and skills to close more deals quicker, and with greater efficiency, creating opportunities to earn more commissions.

Participants will focus on preparedness and the actions that the Business Broker can take to anticipate and mitigate surprises, and to know how to effectively handle them when they do arise.

## SCHEDULE

Each cohort of approved applicants meets live online twice per month over the course of 10 months to discuss the topics and resources delivered by your professors. Professors are also available throughout the program for questions and guidance.

The inaugural cohort will meet January – October 2023, on the 2<sup>nd</sup> and 4<sup>th</sup> Thursdays from 1:00-3:00pm Eastern.

Modifications to this schedule may be made for holidays and special events. Refer to the registration page for specifics.

## APPLICATION + PRICING

Participants must be a current Certified Business Intermediary (CBI®) and apply to the program. The fee is \$2,300, due upon notification of your approved application.

**SPECIAL PRICE**

**JOIN THE INAUGURAL  
COHORT FOR ONLY \$1,800!**

## SKILLS YOU WILL MASTER



### PROSPECTING FOR SELLERS

Professor: Cress V. Diglio



### ANALYZING + VALUING BUSINESSES

Professor: Louis Pereira



### PACKAGING + MARKETING THE BUSINESS

Professor: Glen Cooper



### PRE-DUE DILIGENCE FOR SELLERS

Professor: Richard Mowery



### IDENTIFYING + WORKING WITH QUALIFIED BUYERS

Professor: Jim Afinowich



### NEGOTIATING THE DEAL

Professor: Andy Cagnetta



### LEGAL ISSUES

Professor: Tawnya Gilreath



### DUE DILLIGENCE

Professor: Louis Vescio



### TRANSACTION STRUCTURING, CLOSING + TRANSFER

Professor: Monty Walker



### ETHICAL ISSUES

Professor: Pino Bacinello

## CREDITS

The Master's program satisfies the continuing education credits for your current CBI® renewal period and students will be provided with a certificate of course completion. Students are expected to attend all sessions and complete all assignments in order to receive credit.

The program will also satisfy the educational requirements for the IBBA's forthcoming Master CBI® designation (additional requirements such as experience and transactions may be required).

Applications will be accepted  
online starting October 3<sup>rd</sup>.

## IBBA MASTER'S PROGRAM DETAILS

Please read the following description of courses, expectations, and terms and conditions.

### PROSPECTING FOR SELLERS

PROFESSOR: CRESS V. DIGLIO

DATES: Thursday, January 12<sup>th</sup> and Thursday, January 23<sup>rd</sup> from 1:00-3:00PM ET



All CBIs have already learned the basics on how to prospect for sellers. This session will go a few steps beyond by reviewing the advanced strategies and techniques for selecting industries that fit your skills and identifying businesses that have a high potential for selling, while providing a commission that is worth the extra time and expense for obtaining the engagement.

### ANALYZING + VALUING BUSINESSES

PROFESSOR: LOUIS PEREIRA

DATES: Thursday, February 9<sup>th</sup> and Thursday, February 23<sup>rd</sup> from 1:00-3:00PM ET

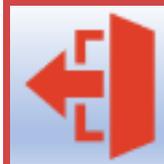


While the topic of business valuations has been covered in the CBI training, this session will take a deeper dive into the complexities brokers deal with in their daily work – situations that are beyond the basic SDE multiple approach and need “out of the box” thinking. How do you handle more difficult valuations, fluctuating financials, excess inventory, other working capital issues, and COVID impacts? This cohort will take a deep dive into benchmarking, working to uncover the red flags. We’ll discuss if seasonal businesses are positive or negative, interpret multiple databases with and without inventory and other issues, and assess the risk of overly aggressive add-backs.

### PACKAGING + MARKETING THE BUSINESS

PROFESSOR: GLEN COOPER

DATES: Thursday, March 9<sup>th</sup>, and Thursday, March 23<sup>rd</sup> from 1:00-3:00PM ET



Packaging a business properly and marketing it to appropriate buyers is key to making the process faster and smoother, resulting in a higher price for the vendor and a more certain closing. Sizzle sells! This session will focus on how to make an excellent listing package to stand out from the crowd, as well as how to approach potential high-probability buyers to maximize the potential for a sale. Course work will include pricing strategy, packaging, and marketing the business to buyers.

## PRE-DUE DILIGENCE FOR SELLERS

PROFESSOR: RICH MOWERY

DATES: Thursday, April 13<sup>th</sup> and Thursday, April 27<sup>th</sup> from 1:00-3:00PM ET



This session will focus on qualifying the seller by doing “Pre-Due Diligence.” It is much better to take the time to learn about the business to uncover the skeletons and gain insight into the motivations and veracity of the seller before taking on the engagement. We would rather learn early on that this business and seller are not what are claimed to be rather than be surprised months later by something that the buyer discovers, killing the deal. We would rather have 2 listings that we know will sell rather than spend a lot of time on 10 listings and close only 20%. Many brokers accept all engagements too quickly. By being more selective, a broker will earn much more per hour. The professor will discuss how to do pre-due diligence and provide real life examples, including how to avoid surprises.

## IDENTIFYING + WORKING WITH QUALIFIED BUYERS

PROFESSOR: JIM AFINOWICH

DATES: Thursday, May 11<sup>th</sup> and Thursday, May 25<sup>th</sup> from 1:00-3:00PM ET



If you have a good listing that is priced properly, it should not be a problem to get many buyers to respond to your advertising. The focus of this section is to ensure that the buyers that you spend time with are well vetted and qualified. This course will investigate various tools to use and reveal examples of how buyers can fool brokers, wasting the broker’s and seller’s time. It’s important to learn the true motivations of buyers, so how do we avoid offers without any control of buyers that could lead to wasted time and cause havoc during due diligence? This course will expand on various processes, such as controlled auction and getting the highest and best price with reasonable terms. The cohort will share stories of how manipulative buyers create havoc for a business owner and how to avoid those situations.

## NEGOTIATING THE DEAL

PROFESSOR: ANDY CAGNETTA

DATES: Thursday, June 8<sup>th</sup> and Thursday June 22<sup>nd</sup> from 1:00-3:00PM ET



This course will show by example the steps associated with getting to a “meeting of the minds” once a buyer has been selected. The key strategy is to create a sequential set of milestones for the negotiation, such that there will be specific “off ramps” whereby a buyer not acting in good faith would be rejected as early as possible in the process. This strategy would appear to be counterproductive in that its goal is to eliminate buyers rather than continue to negotiate, resulting in a bad deal. Many times, such a strategy results in a discarded buyer returning to the negotiation table with a more reasonable attitude. This course will use examples and case studies to show how to discard difficult buyers in order to move on to the next buyer.

## LEGAL ISSUES

PROFESSOR: TAWNIA GILREATH

DATES: Thursday, July 13<sup>th</sup> and Thursday, July 27<sup>th</sup> from 1:00-3:00PM ET



The objective of this course is to show how the various documents, with some modifications, can be used to anticipate and avoid problems and surprises, thus bringing more transactions to a successful closing. This course will dive deep into legal documents, including the Listing Agreement, NDA, Indication of Interest, Letter of Intent, Purchase Agreement, and Closing documents. The focus will be placed on the key elements of each of the mentioned documents that will prevent a buyer from taking advantage of your seller. The course will uncover the traps in these documents that must be avoided and/or modified to be fair to both buyer and seller. Examples of good and bad clauses will be analyzed.

## DUE DILIGENCE

PROFESSOR: LOU VESCIO

DATES: Thursday, August 10<sup>th</sup> and Thursday, August 24<sup>th</sup> from 1:00-3:00PM ET



Due diligence is where the rubber meets the road. The final sale depends on the broker navigating the buyer and the seller successfully through the due diligence process, which can often be long and expensive for both parties. This course will cover strategies, techniques, and tips to ensure the process moves as smoothly as possible. Students can anticipate discussion surrounding best practices in checklists/process, “go dirty early”, using milestones, sequential due diligence (doing the easy/cheap things first), employee retention issues (when can the buyer talk to employees), data rooms, and handling buyers who want free consulting before buying.

## TRANSACTION STRUCTURING, CLOSING AND TRANSFER

PROFESSOR: MONTY WALKER

DATES: Thursday, September 14 and Thursday, September 28<sup>th</sup> from 1:00-3:00PM ET



Working towards closing does not just encompass the financial due diligence but includes many other potential roadblocks. We will be discussing ways to navigate the deal structuring and closing process to prevent delays, post-closing problems, and help make sure the deal gets closed. Having the ability to identify as many potential problems early will assist the broker in minimizing the situations if they do occur.

Many business intermediaries feel the deal is complete once the transaction is complete and funds have been disbursed. However, the best intermediaries know that for buyers and sellers, there can be many items that need to be done post-closing, and the intermediary is there to help guide them through the final stage of the transaction, which could be a crucial stage. Issues to be discussed may include Importance of Broker and consistent communications, landlord/lease issues, dealing with buyer/seller attorneys, tax ramifications of deal structure, work in process, working capital, inventory, working with SBA lenders, items typically done post-closing and how to handle, and handling post-closing problems as a Broker (legal issues/concerns).

## ETHICAL ISSUES

PROFESSOR: PINO BACINELLO

DATES: Thursday, October 12<sup>th</sup> and Thursday, October 26<sup>th</sup> from 1:00-3:00PM ET



A professional that is a true Master of their industry performs their craft in a highly ethical manner. To be classified as a Master Business Intermediary, you are expected to perform at an ethical threshold that represents not just you but the entire industry to the best ethical standards. We will examine and discuss day to day activities we do as business intermediaries that we should be very aware of from ethical standpoints. Since we all have different thresholds of what is ethical and not ethical due to our backgrounds, environment, and experiences, it may not always be as clear as one can imagine. The IBBA Code of Ethics will be the backdrop against which this session will be based. The professor will use examples and case studies with significant participation of the students.

## WHAT TO EXPECT?

The IBBA Master's Program is designed to be structured as a colloquia rather than a traditional course. Each session will be led by one of IBBA's tenured instructors. There will be a total of 20 2-hour sessions, with each course requiring supplemental work outside of classroom hours.

- Each topic will be 4 hours of instructor lead virtual learning in 2 2-hour courses per month from January to October. These courses will include the following components:
  - Pre-Course work: Each professor will designate materials to review/complete before first day of live instruction. Pre-course work is at the discretion of the professor, and students will have 5-7 days to complete.
  - Discussion Forums: Discussion forums will require active participation from participants.
  - Post-Course work: Each professor will designate an assignment that will reflect the course learning.
- Students should expect interactive discussions with case studies and example sharing. Participation in all activities is mandatory.

## CREDITS

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For any questions, please email [education@ibba.org](mailto:education@ibba.org) or call 888-686-4222.

## Master's Terms and Conditions

### Registration and Acceptance

All students will be notified of acceptance to the Master's Program prior to December 1, 2022. Students are responsible for enrolling through [IBBAuniveristy.org](http://IBBAuniveristy.org) within 3 business days of notification. If enrollment is not completed within 3 business days, IBBA reserves the right to fill the spot with another applicant.

### Code of Conduct

It is important that students are respectful towards instructors and fellow classmates, and that their behaviors do not interfere with or disrupt course activities. Therefore, students are expected to adhere to the following rules when attending IBBA hosted courses:

1. Plan to arrive to the course on time and stay for the entire course, or when dismissed. The professor may take attendance after a break. Students not present for the entire course without written permission from the professor may not receive credit.
2. All cell phones, smartphones, and other electronic devices must be turned off (or on vibrate) and hidden from view during class time.
3. Laptop and tablet computers are allowed for (quiet) note taking.
4. Talking and other disruptive behaviors are not permitted while courses are in session.
5. Breaks should be taken at designation break times.

### Credit Acknowledgements

Given the nature of virtual classes, there are several factors that will determine whether a student will earn a passing grade. The professor of the course will determine a passing grade based on the following:

- Participation in discussions
- Overall attentiveness throughout the courses
- Pre-Course work completion
- Outcome of post-course work

For all virtual courses, students must use a webcam and be present the entire course.

### Cancellations and Refunds

Cancellations must be received in writing to [education@ibba.org](mailto:education@ibba.org). Cancellations via phone will not be accepted. Cancellations received at least 30 business days prior to the course start date will be entitled to a full refund, less \$50 USD transaction fee. Cancellations received after this time or "no-shows" will not be refunded.

The IBBA reserves the right to change professors and dates due to unanticipated, unavoidable circumstances. For questions and concerns regarding materials of policies, please email [education@ibba.org](mailto:education@ibba.org).