

# BUSINESS FIRST

GREATER LOUISVILLE'S DEFINITIVE SOURCE OF LOCAL BUSINESS NEWS

5 APRIL 21, 2006

louisville.bizjournals.com • BUSINESS FIRST

## Local Sunbelt offices backing away from network affiliation

BY BRENT ADAMS  
BUSINESS FIRST STAFF WRITER

The Louisville and Lexington offices of Sunbelt Business Advisors have begun the process of distancing themselves from the Sunbelt Business Advisors Network LLC affiliation.

On Wednesday, the local offices began operating under the name Fortune Business Transfers & Acquisitions Inc., owner and president Brian Mazar said.

Mazar, who has operated a Sunbelt franchise in Louisville for seven years and in Lexington for about 6½ years, said the offices will continue to operate as a Sunbelt affiliate for the next year but will list businesses for sale through its own Web site, [www.fortunebta.com](http://www.fortunebta.com).

Mazar said he decided to distance himself from the Sunbelt organization because he wanted to focus more on the business advisory role and less on the business brokerage role.

Ed Pendarvis, founder and chairman Emeritus of Independence, Ohio-based Sunbelt, said he appreciated the work Mazar has done as a Sunbelt franchisee.

"Brian is a wonderful friend and does a good job representing Sunbelt," said Pendarvis, who added that Sunbelt has long been successful at small business and franchise sales, mergers and acquisitions.

Sunbelt, which operates more than 300 franchises in the United States and 12 foreign countries, sells about 4,000 businesses a year, Pendarvis said.

### Fortune uses screening, interviews, succession-planning techniques

The Fortune business model involves an intense screening process that helps potential buyers determine whether they are suited for a particular busi-

ness before they purchase it.

The process involves reviewing a resume and financial statement of the buyer and interviewing the buyer and spouse or children to understand long-term goals.

Fortune also provides succession planning and business valuations through a national third-party firm, Tampa, Fla.-based Gulf Coast Financial Inc.

"I've always felt like our mission should be to influence people for their gain, not just for our gain," Mazar said. "At least 50 percent of the people who come in here have never owned a business before. It's only right that we shake them out into reality before they get into a business and get in over their heads."

### Other brokers take different approach

Although brokers try to counsel buyers up front on the demands on a business owner, some say that ultimately it is buyers' responsibility to determine whether they will be able to handle a business.

"We suggest that they seek the advice of accountants and lawyers," said Fred Grimm, managing partner of Louisville-



**"It's only right that we shake them out into reality before they get into a business and get in over their heads."**

**Brian Mazar**  
Fortune Business  
Transfers &  
Acquisitions Inc.

based Grimm, Mason & Associates.

"We can't spend enough time with clients to determine if they are suited for a particular business, and a lot of times it's hard to predict how a person will handle the trials and tribulations of business until they're faced with them."

David Hinton, owner and president of Louisville-based Venture Resource Business Brokers, said he is noticing a trend also observed by Mazar and Grimm. Many of the potential buyers he deals with are former business executives caught in the cross hairs of corporate downsizing.

Often, those potential buyers received a sizable severance package and have considerable home equity.

They know they want to own a business, but they aren't sure what business is right for them.

### Area lacks catalog of choices

"The reality is that in a city the size of Louisville, they can't just go through and pick and choose like a catalog," Hinton said.

"If they're looking for a business that meets all of their criteria, they may be looking for years."

But Hinton said he, too, cautions prospective buyers about the demands on a business owner. "Sometimes business owners think that owning a business means buying a Mercedes and joining the country club, which is fine if a business supports it," Hinton said.

"But they also need to know that they're going to be the one staring at the ceiling at night wondering how they're going to meet payroll or pay the rent."

Contact the writer via e-mail at  
[BSADAMS@BIZJOURNALS.COM](mailto:BSADAMS@BIZJOURNALS.COM).