



Buying a Business 买生意

A guide for the first time purchaser

首次购买者指南

presented by 演讲员

The Business Division, The Real Estate Institute of South Australia
南澳房地产协会，业务部



TOPICS COVERED 讲 题

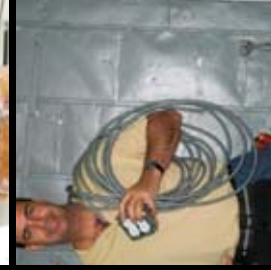
What type of business do you want to operate?

你想经营哪一类生意?

Who should be involved in the decision to purchase your business?
谁应参与买生意的决策过程?



How do you assess the business you are considering purchasing?
如何评估你有意购买的生意?



TOPICS COVERED 讲 题

- Which business should you invest in?
你应该选择什么样的生意?
- The process of negotiation and contract
协商及签订合同的程序
- How do you manage the takeover of your
new business?
如何完成接管生意的工作?
- What to expect in the first 12 months
第一年内的期望



RISK 风险

MORE RISK = LOWER PRICE

风险高 = 价格低

LESS RISK = HIGHER PRICE

风险低 = 价格高

Your attitude to “risk” will influence:

你对风险的态度将决定:

- the type of business you buy;

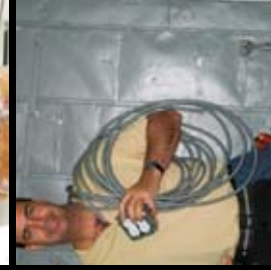
你买什么样的生意;

- the price you pay;

你愿意付出的价格;

- the capacity and rate of your borrowings

你的借贷能力及贷款利率。



TYPES OF BUSINESSES

生意种类

- Retailing 零售
- Wholesaling 批发
- Manufacturing 制造业
- Service 服务业
- Franchise 特许经营





REQUIREMENTS 条件

Businesses also have differing requirements and a variety of skills needed by the owner. 各个生意要求不同，业主所需技能也不同

- Work hours and work days?
工作钟点及工作日?
- Prior knowledge, learn on the job?
已有知识抑或边做边学?
- Business sectors requiring Government approved training or qualifications? *For example: SA Lottery Agency*
是否需要政府认证的培训或资格? 例如: 南澳博采代理
- Location – Metropolitan or Country?
位置——城区抑或乡镇地区?



FINANCIAL INFO 财务资料

Information you should obtain: 你应索取的资料:

- Trading and Profit & Loss Statements (last 3 years)
or a Form 2 (if required)
营业报表、损益报表（过去三年）
- Depreciation schedule
折旧表
- Business performance figures
业绩数据
- Sales turnover – per week/per month
营业额——每周/每月
- Other (agency) incomes
其它（代理）收入
- Comparison figures from previous years
以往数据的比较





FINANCIAL INFO 财务资料

- Product Sales Mix
销售产品的构成
- Trading Stock
货品库存
 - ➔ Levels throughout the Year
一年内的水平
 - ➔ Stock Turns at Cost
存货周转成本
 - ➔ Age and condition of stock
货品的年限及状况
 - ➔ Consignment stock
寄售货品库存
 - ➔ Gift vouchers
礼券





FINANCIAL INFO 财务资料

- Industry standards (for your business type)
行业标准（与你的生意有关的）
 - Expenses (any variations to current trading)
开支（任何有别于目前营运的项目）
 - Debtors and creditors (who owes money and will you collect/receive it?)
债务人及债权人（谁欠债、是否给你？）
 - Staff required (excluding the owners)
所需员工（不含业主）
- ➔ How many, who are they? 人数，他们是谁？
 - ➔ What rates of pay, any entitlements? 工资水平、待遇？
 - ➔ AWA's 澳洲劳工协议
 - ➔ WorkCover and Superannuation 劳保及退休金



PROFIT 利润

“The annual net operating profit from the business, before interest, tax, depreciation, purchaser establishments costs and reasonable proprietors drawings / wages for their input.”

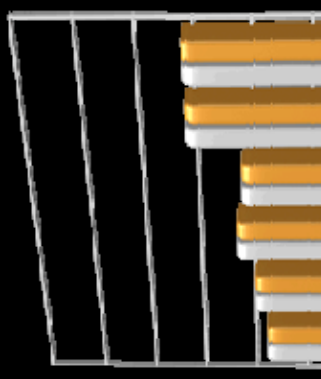
年度净营运利润 - 未扣除利息、税金、折旧费、买方的创建开支、以及经营者为自己的付出而抽取的合理提成 / 工资。

Profit should be assessed over a series of financial years.

利润的评估应以若干财政年度为依据。

“Past performance is no guarantee of future returns” .

“以往业绩并不能保证今后回报”





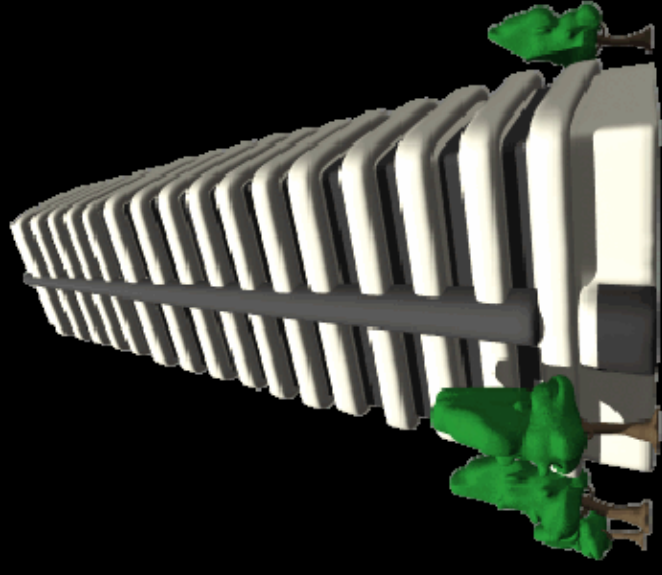
LOCATION, LOCATION, LOCATION ... 地点，地点，地点...

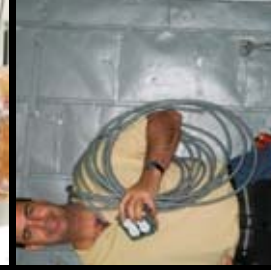
Consider: 考虑:

- Site size 场地大小
- Building structure 建筑结构
- Condition 条件
- Tenancy mix 租户结构
- Centre Management view of future development

购物中心管理部门对未来发展的计划

- location within the Centre 在购物中心内的位置





BUSINESS PREMISES生意场所

Consider: 考虑:

- size and shape of shop
店铺的大小和轮廓形状
- storage area, freight access
仓储位置、装卸通道
- condition of Plant and Equipment
厂房及设备状况
- Centre Management future requirements and plans for the business
管理层的未来需求及业务规划
- adjacent tenancies
临近租户



BUSINESS AREA 生意区域

Consider: 考虑:

Look at the primary trade area
关注主要经营区域

Local Government information
当地政府信息

Public transport
公共交通

Parking and access
停车及出入

Identify competitors
确定竞争对手





OTHER CONSIDERATIONS

其它考量

- Socio-economic profile
社会经济概况
- Age, income, ethnicity, etc.
年龄、收入、种族、等
- Household makeup, building rate, house type
家庭组成，建筑比率，房屋类型





LEASING ARRANGEMENTS 租赁协议

Review Lease, discuss with advisers and landlords' representative:
重审租赁协议，与业务顾问及房东代表进行讨论：

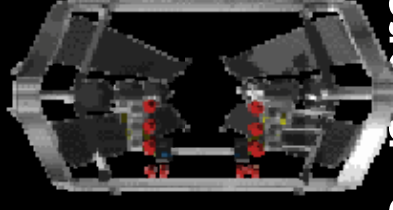
- Rent: amount, review periods, review method
租金：金额、审议期限、审议方法
- Outgoings / charges
支出 / 费用
- Term of lease, rights and periods of renewal
租赁期限、权益及续约期限
- Permitted use clause
“允许”条款
- Any other trading constraints
对业务经营的任何约束
- Landlords' Disclosure Statement
房东的“披露声明”





PRODUCT SUPPLY 货品供应

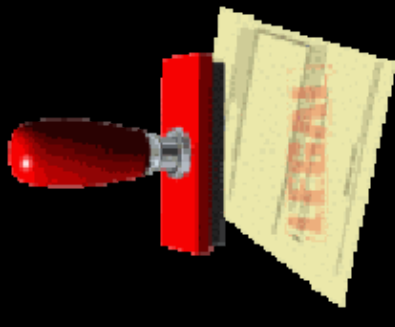
- Unique product supply
独特货品的供应
- Exclusive product
独家产品
- Maintaining existing supply volumes, margins
and rebates
保持现有的供应量、利润额及回扣
- Trading terms (weekly or monthly)
供货条款 (按周、按月)
- Copies of supply contracts
供货合同的副本





OTHER FACTORS 其它因素

- Trading names, patent rights, licences
营业名称、专利权、许可证
- Existing supply contracts, consultancy rights
现有供应合同、顾问权利
- Consumer trends impacts
消费趋势的影响
- E-commerce impacts
电子商务的影响
- Legal obligations (grease arrestors, Food Act, EPA)
法律义务（抗滑装置、《食品法》、环保局）





**principles for selecting the
right business for you ...**

选择适合你的生意的

6条原则...



Do you like it? 你喜欢吗?

- What is the feeling you get when you walk in?
你走进去时的感觉如何?
- If it does not 'fit' you, you won't be comfortable
and you are unlikely to give it your 'all'.
如感觉“不爽”，你就不会惬意，那你就
不可能为它“全力以赴”。
- Will it suit my lifestyle?
这个生意适合我的生活方式吗?



2

Will it give me what I need? 它能让我如愿吗?

- Will the business income maintain and improve my family's lifestyle?
生意收入能维持和改善我们家人的生活方式吗?
- Am I buying a job, or is there a return on my investment after wages?
我是在给自己买一份工作吗? 抑或在付了工资后我的投资还能带来回报?
- Have I assessed the financial ramifications of the business properly?
我是否对这个生意的财务意义作了充足的评估?



3

Potential to grow? 发展潜力

- Does the business have the capacity to grow with better management, or does it also require more capital, or does it require both?
这个生意是否有发展潜力？是需要改善管理还是需要投入资金？抑或两者都需要？
- Can I do as well as the existing operator? If it's not a Good Business it soon becomes a Bad Business.
我能否让生意保持原状？如果不是好生意，它很快就会变成坏生意。
- Growing a business, can convert to a higher sale price (better goodwill) when you sell.
如生意有起色，到你转手时售价就会更高(商誉好)。



4

Is the business secure? 生意有保障吗?

- Does the business have exclusive trade areas of service, licenses, Trading Name, Franchise rights or Product Patents?
生意是否有独特的服务领域、许可证、营业名称、特许经营权或产品专利?
- Existing product or service competitors?
现有产品或服务的竞争对手?
- Is competition always bad (the regional shopping centre food hall)?
竞争是否一直激烈(乡镇地区购物中心的美食广场)
 - existing supply arrangement 现有供货安排
 - future consumer trends 未来消费趋势
 - SWOT Analysis 优势、劣势、机会、威胁分析模型



Will I be able to sell the business when ready?

到时我能转卖生意吗?

Consistency of performance – upward?

业绩表现——趋升?

Loyal customer base (in retail- a destination orientated shop)?

忠实的客户基础(零售业——目标型商店)?

Popular, or perhaps remote location?

地点居中还是偏远?

Good presentation, happy staff, up to date plant and equipment?

外观诱人、职工活跃、厂房及设备先进?



Will I be able to sell the business when ready?

到时我能转卖生意吗?

Continued ...续...

- Dominance in a market sector?
市场影响力?
- Exclusive product or service rights, recognised franchise, technological advantage or patent?
独家产品或服务营运权、知名的特许经营业务、技术优势或专利权?
- A business that has not reached its peak?
尚未达到高峰的生意?
- Diversification, OR specialisation of product or service?
产品或服务多元化还是专业化?



Choose the right advisors 正确选择顾问

A good Business Agent will advise you at what point in the negotiation process you need to engage the advisors to determine the purchase
在你协商买生意的过程中，一个好的业务中介人，会在关键时刻建议你征求专业顾问的意见，让你能作出正确的决定。

REMEMBER ... 切记...

FREE ADVICE CAN OFTEN BE THE MOST COSTLY
免费的咨询往往是最最昂贵的

YOU GET WHAT YOU PAY FOR
一分钱一分货



6

Choose the right advisors 正确选择顾问

Continued ...续 ...

Qualified Accountant 有资质的会计师

Should be used to advise on the profitability of the business, what entity should be used for the purchase, prepare a business plan and conduct the necessary due diligence prior to completing the contract.

有资质的会计师可以为你提供专业的咨询包括：
生意的盈利状况、买生意时应采用哪种实体、业务规划、为你在签订合同之前进行必要的稽核任务。





Choose the right advisors 正确选择顾问

Continued ...续...

Solicitor or Conveyancer

律师或办理转让的中介人

To advise on security of
tenure or other legal matters.

就使用权的稳定性或其
它法律事务给予咨询。





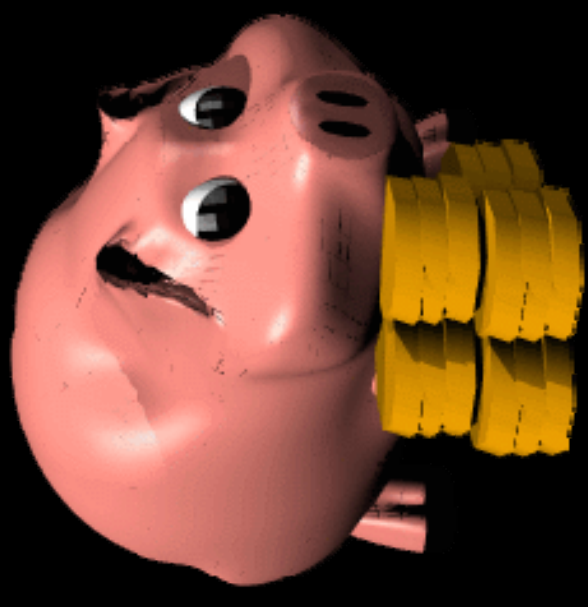
Choose the right advisors 正确选择顾问

Continued ...续....

A Bank Manager 银行经理

To advise on your financial
capacity, serviceability and
security requirements.

就你的财务能力、偿付能力
及抵押要求提供意见。





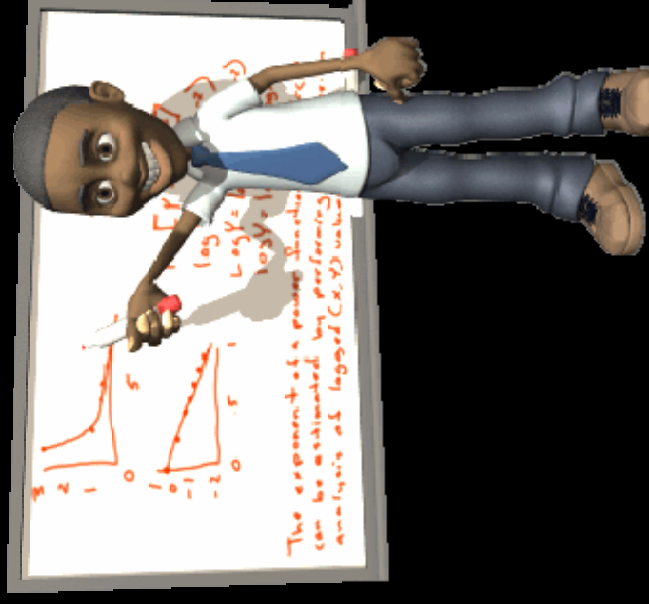
6

Choose the right advisors 正确选择顾问

Continued ...续 ...

Industry Representatives
行业代表

**Can offer advice on the
state of the market.**
可就市场状况提供意见。





Choose the right advisors 正确选择顾问

Continued ...续 ...

Trade advisors 行业顾问

For advice on the Plant &
Equipment conditions, building
regulations, computer technology
and many other issues.

就厂房及设备状况、建筑条规、
电脑科技及其它许多问题提供意见。





OTHER ADVISERS 其他顾问

- Someone you know who is in “the industry”
你所认识的“业内”人士。
- Someone you know who owns a similar kind
of retail or distribution business
你所认识的、拥有类似零售或分销生意的人。
- Government information and industry bodies
政府信息及行业团体。





PROCESS OF NEGOTIATION AND CONTRACT 协商程序及合同

● To negotiate a good outcome, you need to understand ‘the market’ 了解“市场”才能使协商取得成果。

● What is ‘the market’? “市场”是什么？

● What are the components of value in the price of a business: 一个生意的价值由哪些成分构成：

- ➔ Plant and Equipment 厂房及设备
- ➔ Trading stock or raw material inventory 货品或原料库存
- ➔ Goodwill 商誉
- ➔ Other (intellectual property, trademarks, staff) 其它（知识产权、商标、职工）

● What is “Goodwill” and how do I assess it? 商誉是什么？我如何评估商誉？





TAKING OVER THE BUSINESS

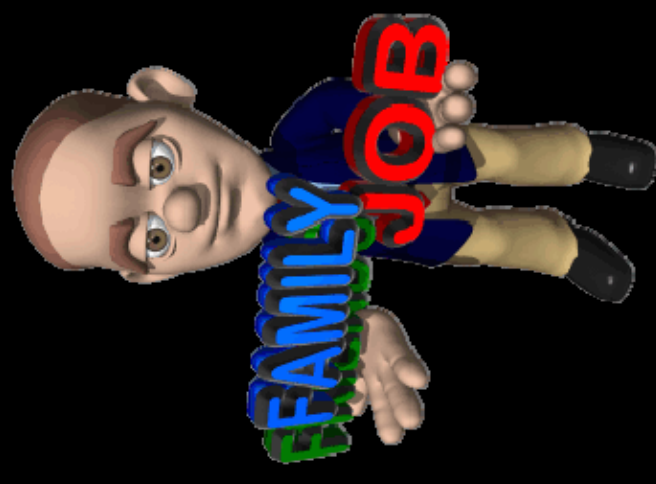
接管生意

- What does the Business Broker, the Owner of the business and my Adviser advise?
商业中介人、原业主和我的顾问给了我什么意见?
- What does the Business Sales Agreement advise?
生意转卖协议是怎么建议的?
- When, Who and for How long should training take place?
何时、何人应接受多长时间的培训?
- What do Industry Body Groups suggest when you take over a business?
你接管业务时，有关行业团体是如何建议你的?
- What are the training requirements after the take over of the business?
接管生意后，你需满足哪些培训要求?



WHAT TO EXPECT IN THE FIRST 12 MONTHS 第一年的期望

- If you don't set "IT" you won't get "IT"!
没有目标也就不可能“达标”！
- Remember, you have a business,
but you also have a life
有了生意以后，别忘了自己
还有生活。
- Don't be afraid to ask for help
必要时应大胆寻求帮助。





questions?

问题