

WHAT TO ACQUIRE WORKSHEET

HOBBIES/INTERESTS/PASSIONS

SUPERPOWERS/SKILLS

EXPERIENCE

BUSINESS NETWORK + CONNECTIONS

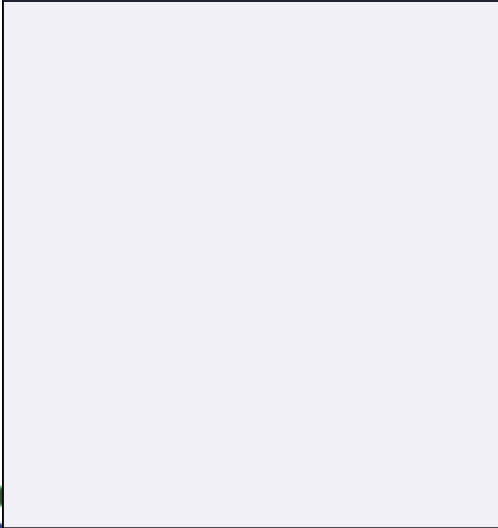
ACQUISITION CRITERIA WORKSHEET

INCOME TARGET	+	GROWTH SPEND	=	TARGET EBITDA

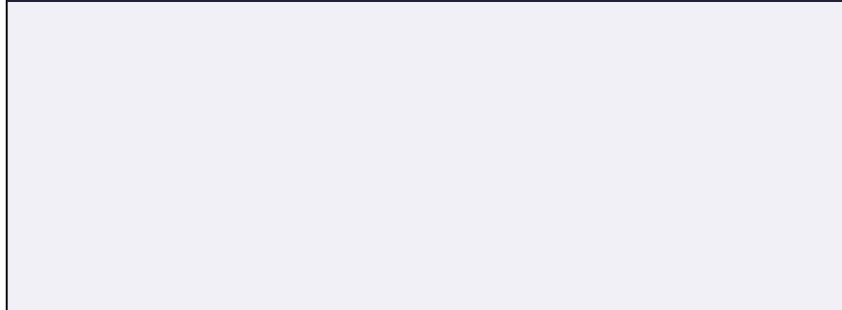
TARGET EBITDA	x	MULTIPLE	=	TARGET PRICE

THE ACQUISITION WHEEL

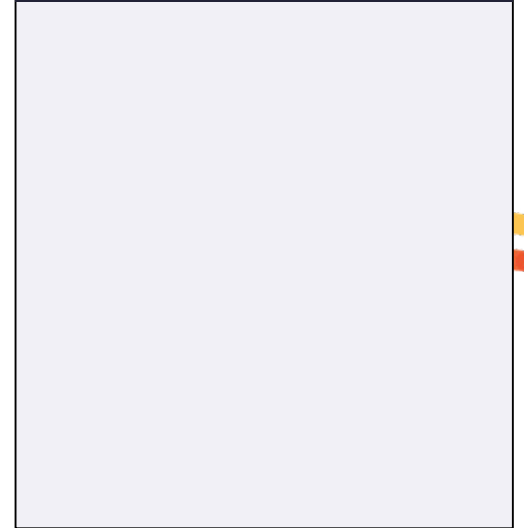
MEDIA = LEADS



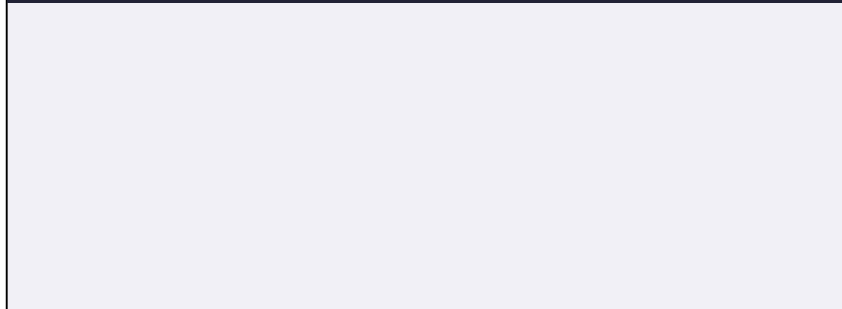
TEAM/SYSTEMS = CAPACITY



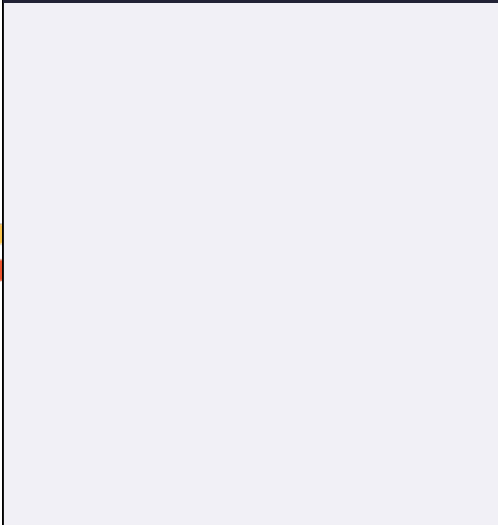
PRODUCTS/SERVICES = AOV



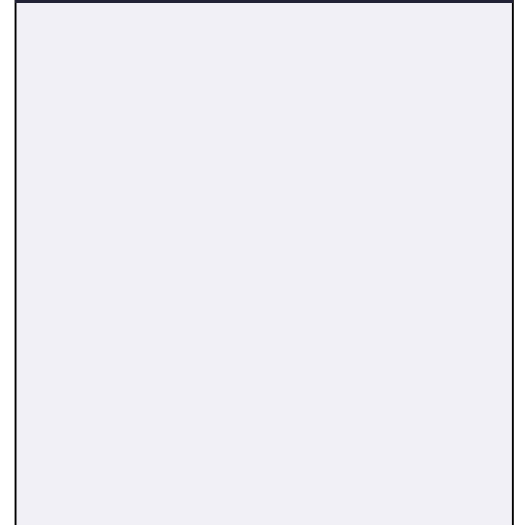
COMPETITORS FOR MARKET SHARE



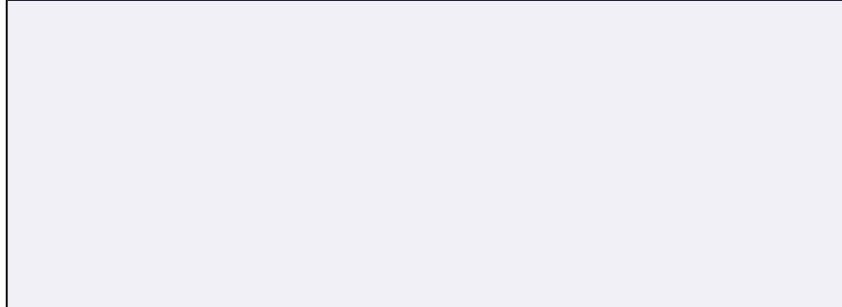
IP = IDEAS/PRODUCTS



MRR = LCV



SUPPLIERS/DISTRIBUTORS = MARGIN



TARGET ANALYSIS DATA SHEET

CASH	\$ _____	Ask _____, SDE _____ M= _____
ACCT/ RECEIVABLE	\$ _____	\$ _____ Sales, \$ _____ ARR
NOTE RECEIVABLE	\$ _____	Excess Owner Comp/Bens \$ _____
CD/MM.TB	\$ _____	AP = \$ _____, RE NP = \$ _____
SECURITIES	\$ _____	Def. IP _____
RAW MATERIALS	\$ _____	Runs _____ shifts @ _____% capacity
WORK IN PROGRESS	\$ _____	Mkt via _____ Sell via _____
INVENTORY	\$ _____	CEO S L COO S L CFO S L CMO S L
FF&E	\$ _____	_____ customers _____ prospects
VEHICLES	\$ _____	Seller RFL _____
REAL ESTATE	\$ _____	Seller Wants _____

EBITDA Multiples By Industry 2021

INDUSTRY DETERMINES VALUATION
WHAT BUSINESS ARE YOU IN?
WHAT VALUATION?

Industry Name	
Advertising	8.86
Aerospace/Defense	12.15
Air Transport	34.43
Apparel	14.69
Auto & Truck	45.73
Auto Parts	10.07
Bank (Money Center)	NA
Banks (Regional)	NA
Beverage (Alcoholic)	17.61
Beverage (Soft)	20.74
Broadcasting	7.84
Brokerage & Investment Banking	NA
Building Materials	13.27
Business & Consumer Services	17.40
Cable TV	11.11
Chemical (Basic)	10.01
Chemical (Diversified)	13.38
Chemical (Specialty)	15.56
Coal & Related Energy	5.79
Computer Services	10.70
Computers/Peripherals	24.76
Construction Supplies	15.23
Diversified	11.37
Drugs (Biotechnology)	14.40
Drugs (Pharmaceutical)	14.32
Education	14.43
Electrical Equipment	15.96
Electronics (Consumer & Office)	18.96
Electronics (General)	17.52
Engineering/Construction	10.85
Entertainment	36.26
Environmental & Waste Services	14.98
Farming/Agriculture	14.71

Financial Svcs. (Non-bank & Insurance)	NA
Food Processing	12.88
Food Wholesalers	15.87
Furn/Home Furnishings	9.73
Green & Renewable Energy	22.94
Healthcare Products	28.53
Healthcare Support Services	10.36
Healthcare Information and Technology	29.32
Homebuilding	9.54
Hospitals/Healthcare Facilities	8.97
Hotel/Gaming	38.32
Household Products	17.60
Information Services	31.70
Insurance (General)	9.99
Insurance (Life)	12.51
Insurance (Prop/Cas.)	9.69
Investments & Asset Management	26.17
Machinery	16.70
Metals & Mining	13.90
Office Equipment & Services	8.82
Oil/Gas (Integrated)	10.77
Oil/Gas (Production and Exploration)	6.39
Oil/Gas Distribution	9.12
Oilfield Svcs/Equip.	11.35
Packaging & Container	10.34
Paper/Forest Products	7.71
Power	11.89
Precious Metals	10.30
Publishing & Newspapers	9.77
R.E.I.T.	22.72
Real Estate (Development)	47.57
Real Estate (General/Diversified)	25.25
Real Estate (Operations & Services)	14.82
Recreation	22.59

Reinsurance	12.92
Restaurant/Dining	23.53
Retail (Automotive)	11.56
Retail (Building Supply)	12.59
Retail (Distributors)	13.88
Retail (General)	12.29
Retail (Grocery and Food)	5.75
Retail (Online)	33.19
Retail (Special Lines)	11.40
Rubber & Tires	9.84
Semiconductor	18.04
Semiconductor Equip	18.69
Shipbuilding & Marine	10.67
Shoe	35.83
Software (Entertainment)	25.09
Software (Internet)	19.21
Software (System & Application)	30.42
Steel	9.74
Telecom (Wireless)	10.14
Telecom. Equipment	13.92
Telecom. Services	6.76
Tobacco	10.48
Transportation	12.96
Transportation (Railroads)	15.46
Trucking	10.06
Utility (General)	12.15
Utility (Water)	20.92
Total Market	20.02
Total Market (without financials)	16.52

Source: Stern.NYU.edu

EBITDA Multiples By Industry 2021

Advanced Medical Equipment & Technology	24.81	Other Business Support Supplies	9.29	Commercial Fishing	13.81	Investment Management & Fund Operatc	20.14	Social Media & Networking	19.63
Advertising & Marketing	11.1	Business Support Supplies	9.29	Commercial Nurseries	13.81	Iron & Steel	5.92	Other Online Services	19.63
Aerospace & Defense	14.69	Casinos & Gaming	12.39	Fishing & Farming Wholesale	11.43	IT Services & Consulting	11.79	Paper Packaging	9.33
Agricultural Chemicals	11.48	Closed End Funds	20.14	Fur Farming	13.81	Leisure & Recreation**	13.36	Paper Products	9.42
Airlines	8.16	Coal	4.53	Grain (Crop) Production	13.81	Adventure Sports Facilities & Ski Res	13.36	Passenger Transportation, Ground & S	10.47
Airport Operators & Services	8.16	Commercial Printing Services	10.07	Hog & Pig Farming	13.81	Amusement Parks and Zoos	13.36	Pension Funds	20.14
Aluminum	7.57	Commercial REITs	23.06	Organic Farming	13.81	Golf Courses	13.36	Personal Products	21.35
Apparel & Accessories	12.58	Commodity Chemicals	9.6	Poultry Farming	13.81	Guided Tour Operators	13.36	Personal Services**	10.34
Apparel & Accessories Retailers	10.3	Communications & Networking	14.18	Sheep & Specialty Livestock Farming	13.81	Gyms, Fitness and Spa Centers	13.36	Accounting & Tax Preparation	9.73
Appliances, Tools & Housewares	10.36	Computer & Electronics Retailers	10.3	Sugarcane Farming	13.81	Hunting & Fishing	13.36	Child Care & Family Services	9.73
Auto & Truck Manufacturers	9.81	Computer Hardware	11.76	Vegetable, Fruit & Nut Farming	13.81	Marinas	13.36	Consumer Goods Rental	9.73
Auto Vehicles, Parts & Service Retailers	12.09	Construction & Engineering	8.22	Other Fishing & Farming	13.81	Movie Theaters & Movie Products	13.36	Consumer Repair Services	9.73
Auto, Truck & Motorcycle Parts	7.08	Construction Materials	10.75	Food Processing	13.72	Museums & Historic Places	13.36	Funeral Services	9.73
Banks*	20.56	Construction Supplies & Fixtures	8.55	Food Retail & Distribution**	9.75	Professional Sports Venues	13.36	General Education Services	15.17
Biotechnology & Medical Research	16.03	Consumer Lending*	20.56	Beer, Wine & Liquor Stores	9.47	Public Sport Facilities	13.36	Personal Care Services	9.73
Brewers	15.54	Consumer Publishing	10.07	Food Markets	9.47	Theatres & Performing Arts	13.36	Personal Legal Services	9.73
Broadcasting**	8.76	Corporate Financial Services*	20.56	Food Wholesale	11.43	Travel Agents	13.36	Other Personal Services	9.73
Other Broadcasting	8.46	Courier, Postal, Air Freight & Land-based Logistic	10.47	Supermarkets & Convenience Stores	9.47	Other Leisure & Recreation	13.36	Pharmaceuticals	14.5
Cable Service Providers	9.66	Department Stores	11.22	Tobacco Stores	9.47	Life & Health Insurance	8.85	Phones & Handheld Devices	13.09
Radio Broadcasting	8.46	Discount Stores	10.9	Vending Machine Providers	9.47	Managed Healthcare	11.55	Professional Information Services	25.3
Television Broadcasting	8.46	Distillers & Wineries	15.54	Other Food Retail & Distribution	9.47	Marine Freight & Logistics	9.58	Property & Casualty Insurance	10.56
Business Support Services**	10.03	Diversified Chemicals	8.19	Footwear	18.84	Marine Port Services	9.58	Real Estate Rental, Development & Op	9.45
Call Center Services	9.73	Diversified Industrial Goods Wholesalers	9.69	Forest & Wood Products	9.42	Medical Equipment, Supplies & Distribut	21.35	Real Estate Services	17.02
Cleaning Services	9.73	Diversified Investment Services	20.14	Gold	11	Mining Support Services & Equipment	7.57	Recreational Products	13.36
Commercial Educational Services	15.17	Diversified Mining	7.57	Ground Freight & Logistics	8.84	Miscellaneous Specialty Retailers	10.3	Reinsurance	13.22
Corporate Accounting Services	9.73	Diversified REITs	23.06	Healthcare Facilities & Services	12	Multiline Insurance & Brokers	9.05	Renewable Energy Equipment & Servi	11.57
Data Processing Services	9.73	Drug Retailers	10.3	Heavy Electrical Equipment	10.36	Multiline Utilities	12.58	Renewable Fuels	11.57
Exhibition & Conference Services	9.73	Electric Utilities	12.58	Heavy Machinery & Vehicles	12.21	Mutual Funds	20.14	Residential REITs	23.06
Health, Safety & Fire Protection Equipm	9.29	Electrical Components & Equipment	10.36	Highways & Rail Tracks	10.91	Natural Gas Utilities	12.58	Restaurants & Bars	14.99
Industrial Design Services	9.73	Electronic Equipment & Parts	10.36	Home Furnishings	10.93	Non-Alcoholic Beverages	17.58	Semiconductor Equipment & Testing	17.31
Industrial Equipment Rental	9.73	Employment Services	9.73	Home Furnishings Retailers	12.88	Non-Gold Precious Metals & Minerals	11	Semiconductors	13.11
Legal Services	9.73	Entertainment Production	19.03	Home Improvement Product/Service Reta	12.88	Non-Paper Containers & Packaging	9.33	Shipbuilding	9.58
Maintenance & Repair Services	9.73	Environmental Services & Equipment	13.46	Homebuilding	9.29	Office Equipment	9.29	Software	24.35
Management Consulting Services	9.73	Exchange-Traded Funds	20.14	Hotels, Motels & Cruise Lines	12.39	Oil & Gas Drilling	9.45	Specialized REITs	23.06
Office Equipment & Supplies Rental	9.73	Financial/Commodity Mkt Operators/Service Prov	24.35	Household Electronics	7.94	Oil & Gas Exploration and Production	5.14	Specialty Chemicals	11.48
Office Furniture	9.29	Fishing & Farming**	13.69	Household Products	16.1	Oil & Gas Refining and Marketing	12.8	Specialty Mining & Metals	7.57
Office Supplies	9.29	Agricultural Biotechnology	13.81	Independent Power Producers	9.68	Oil & Gas Transportation Services	12.8	Textiles & Leather Goods	12.58
Office Supplies Wholesale	9.29	Agricultural Consultancy Services	13.81	Industrial Conglomerates	9.69	Oil Related Services and Equipment	9.45	Tires & Rubber Products	6.63
Pest Control Services	9.73	Agriculture Support Services	13.81	Industrial Machinery & Equipment	12.21	Online Services**	19.63	Tobacco	11.1
Security Services	9.73	Animal Breeding	13.81	Insurance Funds	20.14	Content & Site Management Services	19.63	Toys & Children's Products	13.36
Testing Laboratories	9.73	Animal Feed	13.81	Integrated Oil & Gas	6.77	E-commerce & Marketplace Services	19.63	UK Investment Trusts	20.14
Transaction & Payment Services	9.73	Aquaculture	13.81	Integrated Telecommunications Services	7.06	Internet Gaming	19.63	Uranium	9.68
Translation & Interpretation Services	9.73	Cattle Farming	13.81	Investment Banking & Brokerage Service	20.56	Internet Security & Transactions Ser	19.63	Water & Related Utilities	12.47
Other Business Support Services	9.73	Coffee, Tea & Cocoa Farming	13.81	Investment Holding Companies	20.14	Search Engines	19.63	Wireless Telecommunications Service	6.81

Source: Equidam.com