

6 Criteria for Selecting an Investment Banker

1. Private/Public Company Experience

Your investment banker should have broad experience selling private as well as public companies.

HT Capital Advisors has developed the specialized expertise necessary to advise private business owners. Traditionally, transactions representing values in the range of \$5 million to \$250 million have had low priority from major Wall Street firms. HT Capital Advisors is dedicated to the sale of businesses in this price range.

Our senior professionals have extensive backgrounds working with private companies to structure transactions that have met the individual needs of scores of private business owners. By concentrating our efforts on privately-owned companies, we are able to provide its clients with a superior level of service.

2. Senior Level Attention

A senior investment banker should work closely with you in all phases of your transaction and represent you exclusively in the marketplace.

You want to feel confident that your transaction will get the personal attention of senior professionals. When choosing your investment banker you also want to be assured that the team assigned to your company will work with you from start to finish.

We will assign a team to your project, actively led by a Managing Director, which will see your transaction through from start to finish. The investment bankers you meet initially are the ones with whom you will work.

3. Buyer Contacts and Back-Up Support

Your investment banking firm should be able to draw quickly upon extensive domestic and foreign buyer contacts and back-up support resources.

The broader the spectrum of potential buyers, the more likelihood there is of selling your company for a premium price. Your investment banker should be able to quickly make introductions and arrange specific buyer meetings after appropriate buyers have been identified. They should also have ready access to foreign buyers who are aggressively seeking merger/acquisition opportunities.

Given its many years of activity, HT Capital Advisors has extensive contacts with strategic buyers and financial buyers, and an extensive in-house database to utilize when developing a list of potential buyers

4. Sensitivity to Your Selling Objectives

Your investment banker should understand thoroughly your business and your own objectives in order to negotiate the deal you want.

How long do you want to continue working in your business? Do you want to cash out completely or stay on with a partner and build your business toward another payday for yourself and for your family? The investment banker also can guide the owner to effectively refine his own personal objectives. Putting a price on your business is only one aspect of negotiating its sale. The investment banker also must take the time to understand exactly how and when the seller desires to be compensated. Only after reaching such an understanding, can the investment banker structure a transaction to obtain the desired price. For example, certain forms of employment contracts, notes, earnouts, and payment in stock rather than cash can help to maximize the after-tax proceeds.

HT's team members have the benefit of a great deal of experience in successfully understanding and representing the selling objectives of private business sellers. No two deals ever go exactly the same way - so drawing a wide range of practical business experience, when problems and opportunities present themselves, is vitally important.

5. Confidentiality

Your investment banker should respect the level of confidentiality that you demand and be able to adjust sales accordingly.

Unauthorized leaks of your prospective sale can cause personal and business embarrassment, damage your company's present and future business relations, jeopardize the sale itself and precipitate premature loss of key personnel.

No investment banker can provide a perfect solution to this issue. Of course, the investment banking firm can assure confidentiality within its own organization, but the need to approach outside buyers can present difficulties. In general, the best approach is to develop the potential buyer list with the greatest precision possible, thereby ensuring a small group of qualified, high-likelihood potential buyers. This selectivity, coupled with an aggressive program to achieve confidentiality with each potential buyer contacted through a strong confidentiality agreement, provides a high degree of assurance that the confidentiality will be maintained. Moreover, the faster the selling process takes place the better the chances of maintaining confidentiality.

HT Capital enforces clear procedural controls that ensure that your business will be transacted in the strictest confidence

6. Cost Effective

The investment banking fee should be cost effective and competitive.

HT Capital's approach is to charge a modest retainer fee and a contingent fee payable only when a transaction closes. This approach gives you some comfort that we are properly motivated and dedicated to getting your business sold in a timely manner at a maximum price.

For additional information, please contact:

HT CAPITAL ADVISORS, LLC
437 Madison Avenue
New York, NY 10022-7001

Tel (212) 759-9080
Fax (212) 759-0299

info@htcapital.com