P.74
**RIGHT OPPORTUNITY**
Business buyers, sellers find ideal time to make a deal

P.76
**FASTER RECOVERY**
Arthrex offers innovative option for knee injury repair

P.80
**ON THE ROAD AGAIN**
Travel industry making plans for a comeback

# GULFSHORE BUSINESS™

SOUTHWEST FLORIDA'S BEST VIEW OF BUSINESS

## MANAGING THE MACHINE

How to ethically control artificial intelligence at work

P. 34

## POWER PLAYERS

Uihleins bringing financial, political clout to Naples

P. 42

# CONTACTLESS SHOPPING

**HANDS-OFF CONVENIENCE WORKS WELL DURING PANDEMIC**

P_24

$4.95 MAY 2021

05

0 74851 08764 0

By Susan B. Barnes

# Opportunity Time

## FOR BOTH BUSINESS SELLERS AND BUYERS, NOW MAY BE THE IDEAL POINT TO DEAL

Navigating COVID-19 has unearthed a lot of questions, especially in the world of business. One that may currently be top of mind: Is now a good time to sell and/or buy a business?

For insights into selling and buying businesses in the midst of a pandemic, we spoke with Terry Monroe, author of *Hidden Wealth: The Secret to Getting Top Dollar for Your Business*. Based in Fort Myers Beach, Monroe has owned and operated more than 40 different businesses and sold more than 800 businesses, and is founder and president of American Business Brokers & Advisors.

Getty, Courtesy Forbes Books

▲

**IRON IS HOT**

Low interest rates provide a good time now to buy or sell a business, says Terry Monroe, author of *Hidden Wealth: The Secret to Getting Top Dollar for Your Business.*

## The Seller

"Some think, due to the current difficult times many businesses are having, that they wouldn't be able to get a reasonable sale price," says Monroe. "And they worry that they'll have to delay retirement for several years because of COVID-19. But the reality is, there are lots of people, including the unemployed, looking to reinvent themselves and looking for a chance to run their own businesses. Investors with plenty of money are always looking around for good opportunities."

Monroe indicated now is a good time to sell because interest rates are low, which results in increased business valuations.

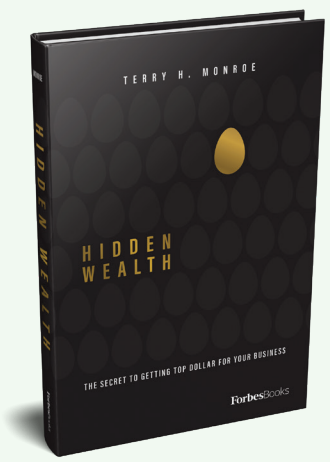
"There couldn't be a better time in our lives to sell a business because of these valuations," says Monroe. "You'll get more money for your business."

Monroe cautions his clients who are considering selling their businesses that they need to understand when they are selling, it is not the prices they get for their businesses, but the money that they put into their pockets. One factor to consider is federal capital gains tax laws, which can fluctuate with each administration.

## The Buyer

Conversely, for those who are in the market to buy a business, Monroe said that now is a great time to invest. Just as low interest rates are advantageous for selling businesses, the advantage applies for buyers, too.

"If you are buying a house and the interest rate is 5%, you may find a $300,000 house," he explains. "But if the rate is 2.5%, you can look at $350,000 and $400,000 houses and get more house for your money." He said that it is the same when buying a business; with low interest rates, you can get more business for your money.

Additionally, Monroe said that there are 77 million baby boomers in the U.S., and they are retiring at a rate of 10,000 a day. Not only that, but nearly half of small business owners in the U.S. are 65 years old and older, and they are looking to sell, resulting in more businesses for sale in the market.

"A lot of people lost their jobs in the pandemic," says Monroe. "An alternative to finding a new job is to buy a business and to replace income with a business. There are so many different opportunities."