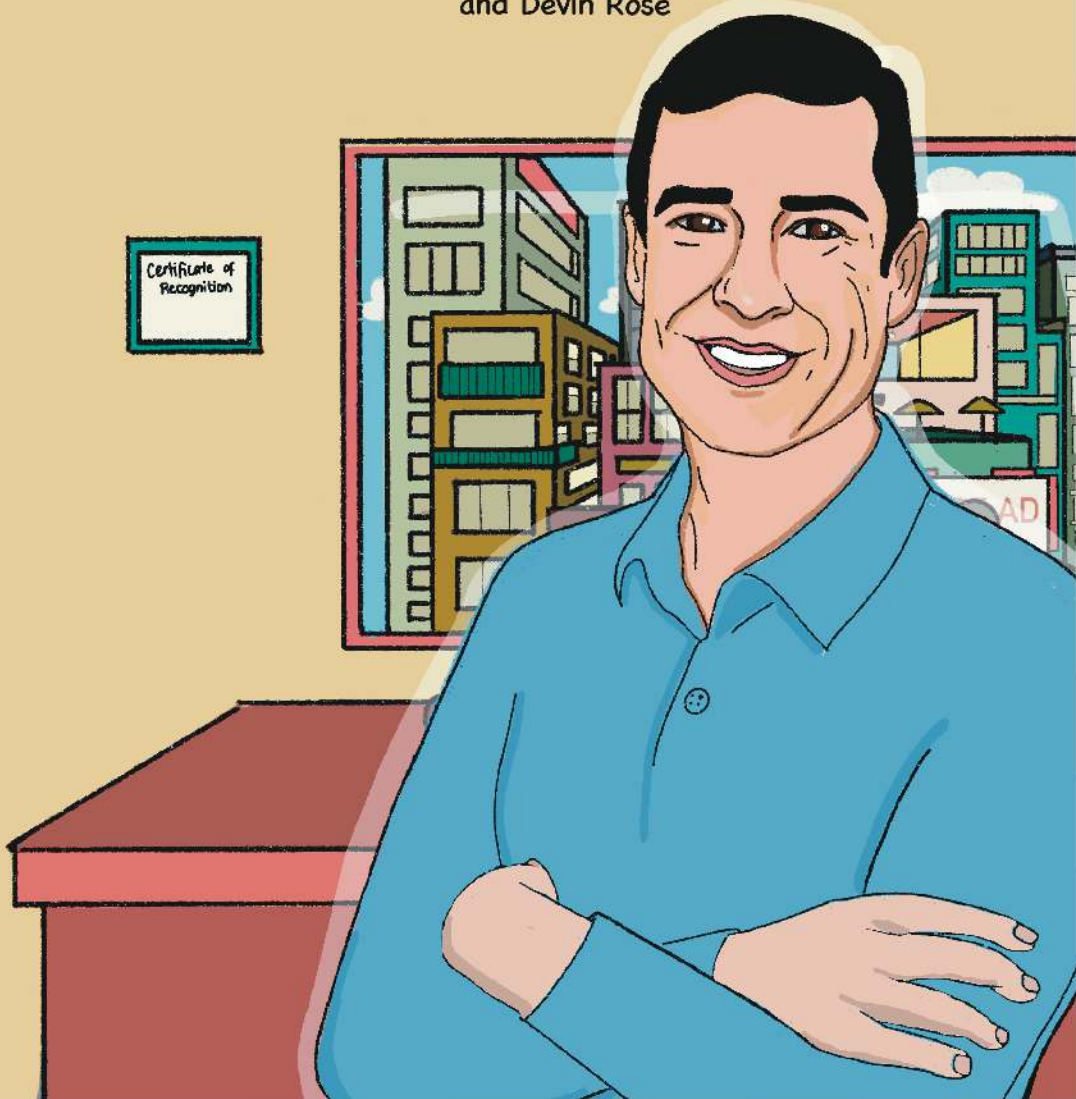
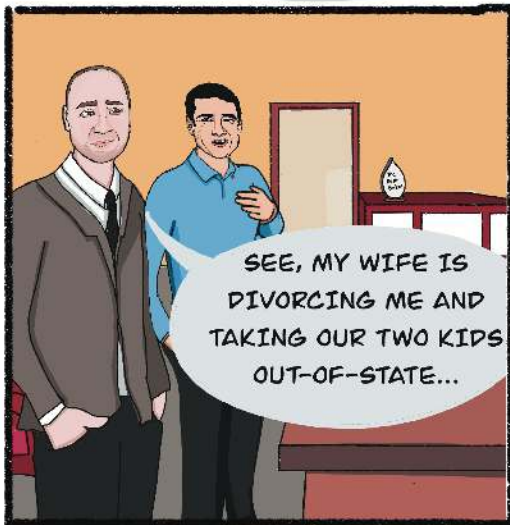


# The Host Broker

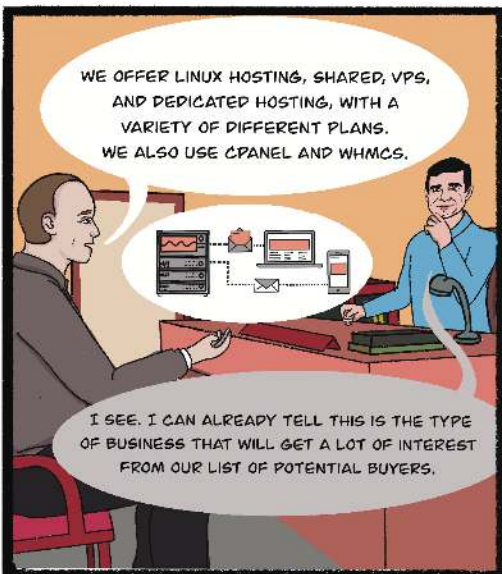
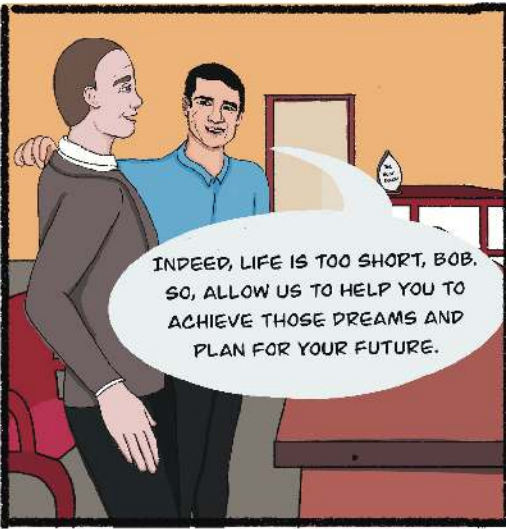
An M&A Comic Book

by Nicole Diola, Rian Quisel,  
and Devin Rose











REALLY?! WOW 1.5X ARR!  
THAT'S BIG!

HOLD ON, BOB. WE SHOULDN'T JUMP  
TO CONCLUSIONS LIKE THIS YET.  
IT IS STILL BETTER TO EXPECT A  
SLIGHTLY LESS VALUATION



I DON'T GET IT.  
YOU SAID 1.5X ARR.

WELL, THE HIGHEST VALUATIONS TEND TO BE FOR  
LARGER COMPANIES WITH A GOOD MIX OF CLIENTS,  
A SPECIALIZED STAFF, AND LITTLE IN DEFERRED  
REVENUE. SO WE'LL HAVE TO SEE WHAT THE  
MARKET SAYS, BUT YOU CAN PROBABLY EXPECT  
CLOSER TO 1.3X ARR.



OKAY, I HADN'T CONSIDERED THAT.  
SO WHAT SHOULD WE DO NEXT?

THE NEXT STEP IS TO GET A MNSA  
AND SELLER'S AGREEMENT SIGNED.



AFTER A FEW DAYS...

THIS SOUNDS LIKE A PERFECT FIT FOR US. THE  
TECH AND PROCESSES ALIGN. I'M EXCITED TO  
MOVE FORWARD WITH AN OFFER.

\*POTENTIAL BUYER\*

OH GREAT...IT SOUNDS LIKE MY CLIENTS WOULD  
BE IN GOOD HANDS. I THINK I'M READY TO BID  
MY FAREWELL TO MY DEAR COMPANY.



THE NEXT WEEK...

IS THERE ANYTHING ELSE YOU NEED TO SEE IN DUE DILIGENCE?

I THINK WE'VE GOT EVERYTHING, AND WE'RE READY TO MOVE FORWARD WITH AN ASSET PURCHASE AGREEMENT!



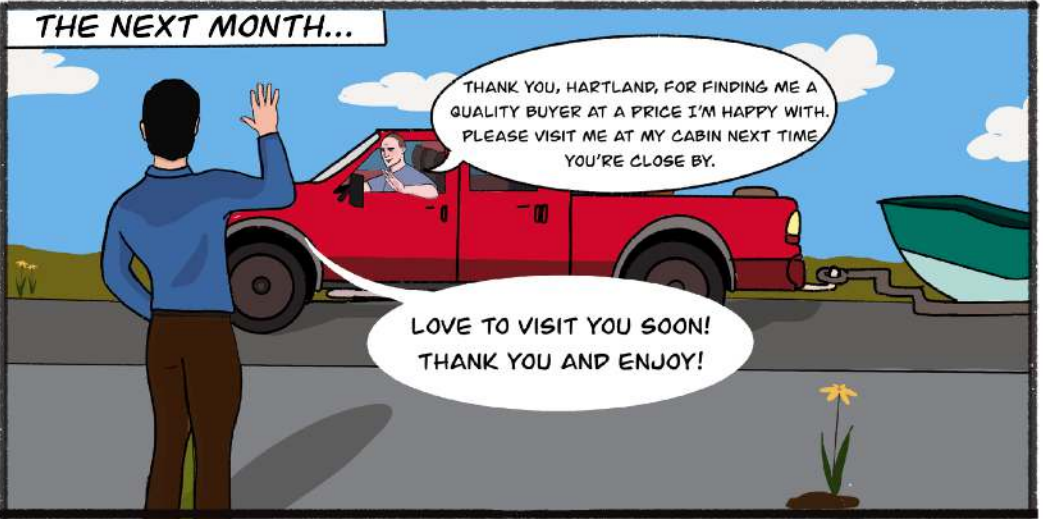
CONGRATULATIONS TO BOTH OF YOU!



THE NEXT MONTH...

THANK YOU, HARTLAND, FOR FINDING ME A QUALITY BUYER AT A PRICE I'M HAPPY WITH. PLEASE VISIT ME AT MY CABIN NEXT TIME YOU'RE CLOSE BY.

LOVE TO VISIT YOU SOON!  
THANK YOU AND ENJOY!



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