

ENTERPRISEZONE

TWO MINUTES WITH

Nolan Duck Duck Business Acquisitions

Nolan Duck, 55, took a rather unusual path to founding Duck Business Acquisitions LLC. He earned a bachelor's degree in history with a minor in finance from the University of Arkansas, but then went on to Southwestern Baptist Theological Seminary, where he received Master of Divinity, Master of Religious Education and Doctor of Ministry degrees. He spent 25 years in full-time ministry, including pastoring a large congregation with a budget of more than \$1 million and helping to raise millions of dollars for church organizations, before getting his real estate license and launching his own mergers-and-acquisitions company in January 2006. The certified intermediary represents sellers and negotiates with the buyers of companies operating with annual revenue of \$10 million to \$100 million. Duck was interviewed by Staff Writer Shashana Pearson-Hormillosa.

Q. Why would a company require a certified business intermediary?

A. Certified business intermediaries have extensive training and subscribe to a code of ethics that many people don't even think through. Just 40% of all businesses that go up for sale actually do sell. It's a very complex transaction, so they need someone who has had experience and is competent in this arena to avoid huge mistakes and to avoid leaving money on the table.

Q. What advice do you give small-business owners who might be looking to sell?

A. I tell them to have a clear picture of what they want to do after they sell their business, to make sure their records and books are in good condition and that their company is in order, and to have a clear understanding of what they want to realize from the sale of their business.

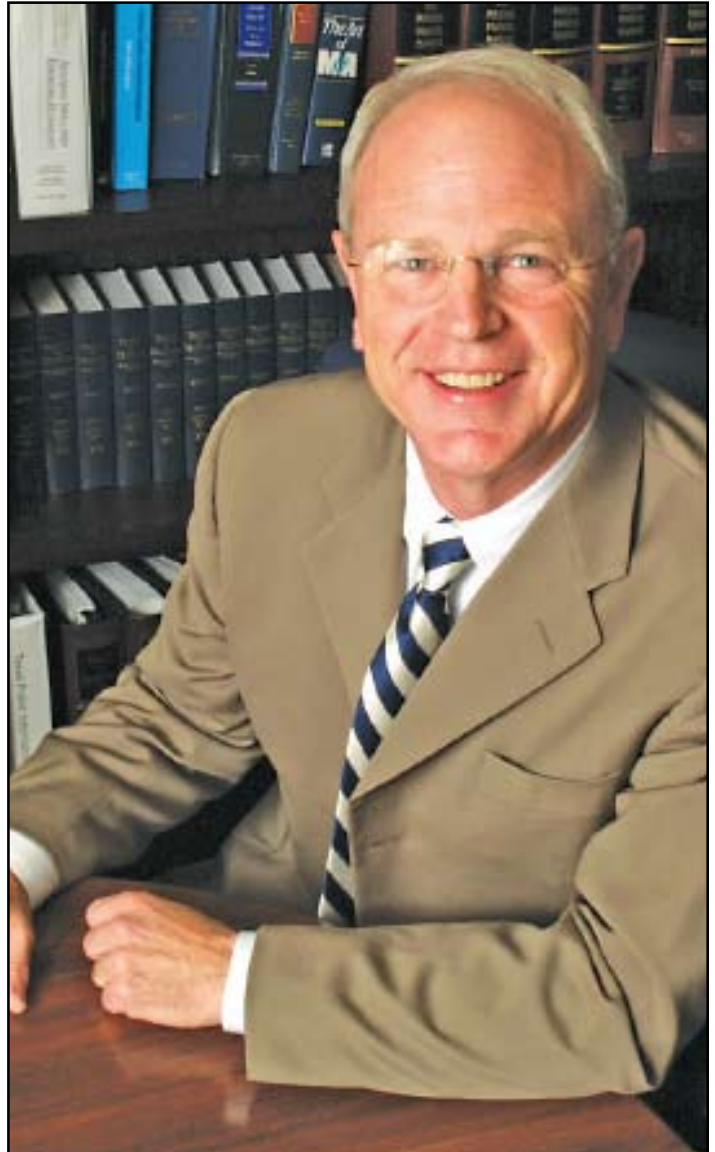
Q. What is the most important phase of the process and why?

A. The most important phase is when you get into due diligence. That's where most business deals fall apart. You have to have a level head and the ability to communicate to help people walk through that phase.

Q. What's the biggest mistake that people make when buying a business?

A. They try to change everything. They need to understand the company before they start making changes and recognize the good things the business was doing.

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