



Vol. XVI, Issue 2



Welcome to this fall issue of **Franchisor Pipeline**®. This newsletter supplements our website: www.FranchisorPipeline.com.

In the sections that follow, we provide you with new insights and developments related to the buying and selling of franchisors.

In our **FranLight**® section below, the spotlight is on Amy Forrestal, Managing Director with the investment banking firm, Brookwood Associates.

In our **FranPost**® section below, learn about the key recent developments that have taken place in “**THE Marketplace for Buying and Selling Franchisors**,” including:

- New listings of franchisors at **Franchisors4Sale**®
- New press releases and articles at **Franchisor Equity News**®
- New private equity ownership and listings at **FranVestors**®
- New publically-held franchisors at **Franchisor Folio**®
- New suppliers to franchisors at **Brets-List**®
- New blogs at **SellBuyBlog**®

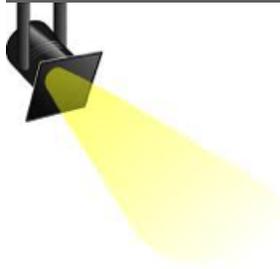
If you have a franchisor for sale – or a franchisor looking for an investor – please contact me confidentially to obtain a free and anonymous listing, or to learn more about our website.

We hope that you enjoy this newsletter.

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FRANLIGHT®



Investment Banker Perspectives

Are you considering selling your franchisor, but don't know what to expect? We spoke with M&A advisor Amy Forrestal of Brookwood Associates about how the sales process goes from start to finish. A snippet of that interview is below, but click through to the full [SellBuyBlog®](#) post to read the whole enchilada.

Amy, how far in advance of a sale are you ideally engaged? The earlier we begin to work with a sell-side client, the more helpful we can be to position their business for a rewarding exit.

Once you are engaged, how do you prepare your client to be sold? We have an extensive due diligence process that includes looking at financial, operational, and legal issues. Once we understand the total picture, we then structure the transaction.

How do you find potential buyers? We have an extensive network of interested buyers. The website, www.FranchisorPipeline.com, is also a great source. We assemble a targeted buyers' list, and then send confidential teasers to these prospects.

What is the process of narrowing down the field of potential buyers? Once we get a group of buyers who have indicated interest, we narrow the list based on our client's objectives, and set up face-to-face meetings with this narrowed field.

What comes next? Once we have a winning bidder, the buyer and seller sign an exclusivity agreement which gives the legal team, finance team and insurers time to complete their due diligence and finalize purchase terms.

How do you get to the finish line -- a final Buy-Sell Agreement and a closing? This sale process from launch to closing is at a minimum 4 months but is more typically 6 months. Over this time, we're fine-tuning the purchase terms and bringing a range of documents together for signing at the closing.

For a fuller description of these insights, and for other observations and guidance as well, see the complete blog by clicking [here](#).



Key developments in the franchisor marketplace were recently reported on [Franchisor Pipeline](#)[®]. Please visit:

- [Franchisors4Sale](#)[®] for these seller additions:
 - Retail Franchisor
 - Photography Franchisor
 - Fast Casual Franchisor
 - Restoration Franchisor

- [Franchisor Equity News](#)[®] for these news additions:
 - Jimmy John's Sold 2 Roark
 - Vantage Bought By Red Lion
 - Baja Fresh & La Salsa Go 2 MTY
 - Cici's Sold
 - Capriotti's Gets Investors
 - Wetzel's Pretzels Sold
 - Right at Home Sold 2 IMC
 - Batteries Plus Sold

- [FranVestors](#)[®] for these private equity additions:
 - **Arlon Group**, which now owns Cici's Pizza
 - **FundCorp**, which now owns Gigi's Cupcakes & Gatti's Pizza
 - **BIP Capital**, which now owns Tropical Smoothie Cafe
 - **PWP Growth**, which now owns Black Bear Diner & MOD Pizza

- [Brets-List](#)[®] for these supplier additions:
 - **Yodle**, under *Advertising*
 - **SMB Advisors**, under *Franchise Consultants*
 - **FranConnect**, under *Software*

- [Franchisor Folio](#)[®] for these new publicly-held listings:
 - **Build-A-Bear**