

To Whom It May Concern:

Jeff Lefebvre was very dedicated to selling my business, and very willing to do what it took to learn more about the software industry. He took on a major challenge with my business, as he needed to learn both about the software industry as well as the niche market that I was in, and while my sales and profit were high, I had no employees aside from myself, and no infrastructure to speak of. He had to convince potential buyers that the business would be able to survive without me, if necessary.

It is clear that Jeff has a network of brokers that he knows from around the country, and he talked to a number of them to get a better idea of the market for a business like mine. He also spent a lot of time researching my niche market, finding and reading articles, and learning about trends.

With most of his previous customers, communicating via phone was the norm. However, E-mail was much more convenient for me, as I had thousands of customers to support. Jeff was very willing to communicate via E-mail, which helped simply the sale of the business for me.

I think the biggest challenge for Jeff was that I ran the business myself, without any employees. He first had to convince people that the opportunity was real (there were a number of people that were skeptical that a software company could have a 90+% profit margin, and that I could have the level of sales I did without any employees). Once that was done, he had to convince potential buyers either that I would stick around after the sale, or that the business could survive without me. Finally, he had to convince potential buyers to spend their money and risk their houses on a business where about 99% of the sales price went to intangibles.

Making his challenge even more difficult, this was at a time where valuations of software companies had gone down drastically, after the "dot com crash". In the first week that the business was on the market, Jeff had 5 well qualified potential buyers lined up, and he kept finding more until the right buyer came along.

Most importantly, he found a buyer that was willing to pay a price that I was willing to accept, with terms I was willing to accept.

Scott Perry