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Business Brokers Match Companies

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Few will argue that it's easy to succeed in the local manufacturing industry. And when you compound the difficult business climate with things like divorce, death, or just plain old age, many company owners decide to close up shop.

However, before shuttering the doors of one's business, manufacturers should become aware of business brokers, who can help to negotiate a sale of their company.

One such broker is the Tarzana-based firm of Maiman, Keller & Lock. Specializing in the sale of manufacturing and distribution companies, the company has managed to carve out a niche in the industry, orchestrating the sale of firms that typically gross between \$100,000 and \$3 million.

"People come to us looking to make a change, so we market to the types of companies that they would like to run," Bob Keller, a partner in Maiman, Keller & Lock, said. "In terms of sellers, if they are a younger person, they're generally tired of what they're doing and want to start over again. Many of other clients are ready to retire, sick and divorcing."

According to Keller, the best thing a potential seller can do is keep meticulous records of his business. Even the most lucrative businesses are very difficult to sell, if the books are not well kept. Additionally, Keller maintained



Maiman

Lock

Keller

that a good management team, and of course, profitability, all can raise a company's worth when it comes time to sell.

"A company should be set up as though the owner could go on vacation and it would function smoothly," Keller said. "The smart owners that are planning make sure they have a sales staff, an accounting and administration department, and customer service representatives, even if it's just one person in each of those departments."

Jerome Flament was interested in purchasing a manufacturing company when he came to Maiman, Keller & Lock. Already the owner of Burbank-based aerospace fastener distribution company, International Arrow Hardware Inc., Flament was interested in purchasing a manufacturing firm to diversify his business. "I looked to manufacturing to diversify my interests and to beef up sales," Flament said. "I started looking through on business websites and the first company that I was

interested in buying was represented by Maiman, Keller & Lock. They showed me business after business and identified and walked me through the whole process with a high amount of professionalism. They did an excellent job of working with both the buyer and seller to make the deal happen."

The company that Flament ultimately settled on was Burbank-based sheet metal manufacturer Edwards Sheet Metal Inc.

"So far business has been good, I don't have any complaints," Flament said. "The company is in need of a little elbow grease, but it has a lot of potential. Its main asset is its workers. They are very knowledgeable in what they're doing."

Another businessman interested in owning a manufacturing firm, Mike Sammon, had worked for Boeing and Northrop Grumman in their offset credit programs, before deciding to purchase the 50 employee Chatsworth-based USAC Aerospace Group.

"I found using a broker extremely helpful. What I found unique about Maiman, Keller & Lock was that they have a knack for making the deal. They're deal makers not deal breakers," Sammon said. "They did their research and made things happen. If I ever do another acquisition, they'll be the first ones I lean toward. It was a very good experience."

Keller declared that tailoring each deal specifically to the seller and the buyer is instrumental in the role of a business broker. "We really take great care to make sure that we're matching the right deal and talent. Money becomes secondary. It's finding the right fit."