

**CLIENT TESTIMONIALS**  
**For Sheila Spangler**  
**Business Intermediary & Advisor**

**“We won’t make a move in buying, selling or financing our business without talking to her. . .**

We were moving to Idaho and changing our lives. We were referred to Sheila and after meeting with her, we felt comfortable that she knew how to help us.

She acted as our representative and helped bring up points that we needed to address. I don’t know if we would have gotten the SBA loan if not for Sheila. Other people we know have been turned down when attempting to get this type of financing. She did a lot of legwork that probably would have cost us more money if not for her effort. She gave us confidence that the business “penciled out” for financing and cash flow. She reviewed growth, capitalization, funding, management, salaries, etc. She basically did a prospectus for us.

She did a majority of due diligence that I don’t think we would have gotten otherwise. Because of her background, she is aware of certain issues. She inspected tax returns, financial documents and bank statements. She negotiated with the lender, the broker, seller and the SBA in order to get what we wanted. She got things done that the other broker said couldn’t be done.

She put together a financing plan that has had more benefit to us than just getting a loan. This plan was very helpful later in other business dealings because of the quality of the work she did.

She still consults with us on various business issues. We can bounce ideas off of her and get her perspective. We consider her part of the family. We won’t make a move in buying, selling or financing our business without talking to her. She has helped us focus on how to grow our business to build the best value. She goes far beyond the traditional business broker. She is a person that pulls no punches. She tells you what you need to know. She can represent both sides of a transaction and I would be comfortable with that. We trust her a lot.”

**John and Linda Allsbury, owners – Pro Power Clean**



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**“I have a lot of confidence in her abilities. She understands the owner’s side of the business and represents him well. She also helps the buyer get financing....”**

For over 17 years, I owned a contract office furniture business which sells furniture to large corporations. I was approaching my mid 60’s and decided it was time to do something else.

I had met Sheila a couple years before and we discussed the possibility of my selling the business in the future. I was impressed with her right from the start. She is very organized, knowledgeable and on top of things. So when I was ready to sell, she was the first one I called.

Sheila has a plan of exactly what to do to market your business. She knows what questions to ask and how to ask them. She understands business. Her personality is very strong. She is persistent and stays on top of things. She is very easy to deal with...very friendly and cordial. She has a lot of bright, helpful suggestions. She really makes it easy to do business with her.

I have a lot of confidence in her abilities. She understands the owner’s side of the business and represents him well. She also helps the buyer get financing. She has a lot of contacts in the banking business. She knows how the SBA process works as well as the application and approval process through the banks.

I thought she helped the buyer tremendously. She spent as much time in the second half of the transaction helping him get bank financing as she did in preparing the initial marketing and financial analysis of my business to find qualified buyers.

Sheila exceeded my expectations with the way she is so organized when gathering the data about my company. I had it all outlined in my mind what I wanted to provide to her. And she asked me for every item I thought she would need before I mentioned them to her! That was impressive to me. She also exceeded my expectations in the actual marketing of my business to buyers. We received 30 very qualified responses and that surprised me in a good way!

Buying or selling a business can be a ‘sticky’ business and has the potential to be very unpleasant at times. The biggest benefit to me was how enjoyable the process was in selling my business. Sheila knows what she is doing, how to do it and follows up on everything. It just made things go smoothly.

We were successful in finding the type of buyer I wanted and concluded the sale. The buyer was financially qualified and had the right business experience and the right personality to fit into the current structure of my business.



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In total, working with Sheila to sell my business was a very pleasant experience. She has a great process. Selling my business wasn't stressful at all. I definitely recommend Sheila to anyone buying or selling a business. She makes the process as painless as possible."

**Richard Ogle – former owner of Office Environment Company**

**"I can comfortably say that without Sheila's assistance, I would not be the owner of this business today.**

Sheila presented and negotiated the purchase agreement and met with me during lease discussions with the landlord to make sure the lease was in place before we closed on the business purchase.

She also helped me prepare a business plan and financing package which were presented to several lenders eventually securing financing from two of them. So I had my choice!

Throughout the process, she was positive and professional. Sheila regularly exceeded my expectations. Her years in the banking industry make her an excellent resource."

**Jim Powers, Owner, Hyde Park Cycle Sports**

**"Sheila knows what she is doing and is completely professional.**

I was an owner of a green industry business that focused on residential landscaping and gardening. I started the business 12 years ago.

I was ready to move to a new stage of my life. My partners and I originally hired Sheila to sell the company as a whole but through negotiations it became a better idea to have my partners buy out my shares.

We needed someone to help us through it. It is a good idea to have an intermediary.....someone who is objective to help you sell your business.

During our initial consultation with Sheila, she was savvy as to what to do. I had done a lot of research on selling a business and I knew after talking with her that she knew what to do. And we had also received several recommendations to hire her.

As the transaction progressed, Sheila convinced each side to discuss with attorneys and accountants the best and worst way to structure the deal for tax and legal issues. She pointed



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out questions to ask of legal and tax advisors and get answers that make sense for our individual situations. And because of this, I saved money on taxes. Each situation is unique.

I felt good about the whole process. She did her homework. She did a good job playing “social worker” and “business consultant”. She kept a positive attitude the whole time even when one side questioned things. She stayed professional. She did a good job taking care of both sides.

I really love her sense of humor and professionalism. She used her sense of humor to keep things light. That kept both sides happy. And, she understands the numbers.

Now that I’ve sold my shares, it’s been great to have freedom to take some time off and re-evaluate what I want to do.

Sheila knows what she is doing and is completely professional. She is good to work with.

I plan to use her again to purchase my next business.”

**Randy Lancaster – former owner of Terra Vita Landscape & Gardening, Inc.**

**She was able to get us several hundred thousand dollars more for the business than we would have gotten had we tried to do this on our own. . .**

“My wife and I decided to sell our business so we contacted Sheila to explore our options. We had never sold a business before and didn’t know what to expect.

In the beginning, I didn’t think I need to hire a business broker to sell our business. I thought I could do it and just hire an attorney to write up the contract. But after going through the process, I see now that the transaction wouldn’t have happened if Sheila wasn’t involved.

When all was said and done, she was able to get us several hundred thousand dollars more for the business than we would have gotten had we tried to do this on our own. She handled everything from arranging buyer financing, explaining cash flow and valuation, and kept the emotions of buyers and sellers in check.

There are a lot of tricky parts to selling a business. Sheila was able to make sure that all situations were handled to our satisfaction. She helped us value and price the business and was able to explain that to the buyers so they could understand it.



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She was always available when we had questions and kept us informed on the emotional status of the buyers. She met with the buyer's CPA and attorney and was able to get the answers that those people needed to allow the transaction to close.

The entire transaction went smoother than I expected. Many times I thought the buyers would back out because this was a big decision...but she was able to hold things together. I have already recommended several business owners to her.

She is a very professional person and has the financial background to deal with all the issues that occur when selling a business.”

**David Howard, former owner of TTE (aka The Telephone Exchange)**

**“If it wasn't for Sheila this deal would not have happened . . .**

Sheila was able to find us a business that really fit us. She really dove into the business, reviewed the financial information and analyzed the numbers. She really broke it down so it was really easy for the layman to understand if it was a good business or not.

Sheila worked, and worked, and worked to make sure that the deal didn't die. There were a few times we thought: “Well this is just not going to happen.” And Sheila worked with the seller's brokers to make sure that it did happen. Sheila's expertise really superseded theirs.

I recommend Sheila for anyone that wants to purchase a business. She'll work with the bank for you. She will find the right lender for you. She will make sure that all of the business licenses are put into place. She will follow up with every minute detail to the final closing. And she will be there with you. Sheila was with us from the start to the finish. It was like having one of your best friends work with you.

You can rely on Sheila. If she says she's going to call you back, she calls you back. If there's something that happens, Sheila is right there. She is by far the best business person I've ever met actually.

I have come to realize exactly how experienced Sheila is, and how much she had to do that normally she wouldn't have in a normal transaction. But she did it for us to make things to run smoothly and to help us in the transition.

I believe Sheila was totally responsible for making our business purchase happen. She was able to get the lender to give us the better loan than we ever thought we would receive. She was able to get us a better interest rate and the right amount that we needed to run the business.



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She kept us positive and motivated. She found a way to get it done. And the more we got to know her, the more we realized she is worth her weight in gold. We looked at each other and said, “If it wasn’t for Sheila this deal would not have happened.” We feel like she’s one of the family, and we plan to know her for a very long time. And anything we can do to help her in her business we will.

We’re just very excited and very happy with how everything turned out. It was definitely much easier in a lot of ways than what we thought it was with Sheila’s help. I don’t think we could have ever done the transition as smoothly without her.”

**Rick and Jennifer Fraser**  
**Owners – The Stagecoach Inn, Garden City, Idaho**

**“We could have never done this on our own. . .**

“We started our business in 1976 and wanted to retire. We were referred to Sheila Spangler by a business associate. Initially, we thought we would sell the business ourselves and just wanted Sheila to prepare a business valuation. As it turned out, however, we decided to hire her to do the valuation and represent us in the sale.

We instantly connected with her. She is personable and honest. She is the type of person we wanted to work with. We wanted a “go-between” in order to preserve our relationship with the buyers. The buyers were long-time employees of our company.

We could have never done this on our own. There is so much to do when selling your business....negotiating a buy-sell agreement, arranging buyer financing, negotiating and structuring the building lease, and closing the sale!

She was there as a mediator and answered all the buyers questions. This made it easier for us. She was always available to answer questions in person or the phone. We didn’t have to worry about anything. She took the ball and ran with it. She stayed on top of things and made sure that the sale happened in the time frame that we wanted.

If we had to deal directly with the buyers, it would have been much more difficult emotionally. We could share our thoughts and she helped us see things clearly. I am still working in the business because of the smooth transition. That wouldn’t have happened without her paving the way and keeping friendships in tact.



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I would highly recommend when selling your business that you don't go it alone. Sheila represents everything you could want in someone you are doing business with. We were able to "walk away" and feel confident."

**Jim & Donna Bledsoe, former owners, Jim's Heating & Cooling Company**



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**“We built a great business and were able to sell it for the price we wanted when we wanted. . . .**

“We had some very profitable years and wanted to see what our business would be worth. It looked to us to be the perfect time to sell. We felt it necessary to hire a broker and Becky had known Sheila for years and had developed a good relationship.

She has the banking background and the knowledge and ability to explain the financial statements to buyers, CPA’s and lenders. She was able to validate the asking price of our business. We wouldn’t have been able to do it without her help.

She was a great asset in all of the areas in marketing and selling our business in a confidential manner. She has a way to find buyers from all over the country. She pointed out things that we needed to straighten up or get our hands around.

She told us upfront that we would have to do certain things later on, suggested that we get it done now. It made the transaction go a lot smoother. The buyer was surprised that we had things ready for him when he asked. Much like a lawyer, she stated our case. I was pleased that she was there for us.

She was there by our side to help us make critical points should the buyer ask a question or have a doubt. She was always there to speak on our behalf and I thought that was above and beyond. I remember how happy I felt that she had the answers and the paperwork to back things up.

She was prepared and very well organized. We may have backed down on some requests if Sheila hadn’t been there to advise us. She is very personable, friendly, person. She has a good sense of humor and works right along side you and gives you a feeling of confidence.

Since selling our business, we have been able to travel and take a sabbatical. That’s been nice after all these years of working. It’s been good for our family. This was a summer we’ll never forget. We were happy that we built a great business and were able to sell it for the price we wanted when we wanted.”

**Mark and Becky Haines, former owners of AlphaGraphics**



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**“Her background in banking was very helpful in getting the buyer the financing to purchase my business....**

I received a letter from Sheila Spangler about the possibility of selling my business. I was ready to change careers. This was something I had been thinking about for quite awhile but hadn't taken any steps. I had never bought or sold a business before. I started my business from scratch...with a truck and a shovel.

Sheila had the right contacts and was very optimistic about selling my business. I chose her because she is very personable and I felt comfortable that she knew what to do. Her background in banking was very helpful in getting the buyer the financing to purchase my business. That really made the sale work.

She did exactly what she said she would do. She was proactive in getting us (the buyer and seller) together and established a good dialogue between us. This was very helpful. She went above and beyond my expectations. I have friends who have listed businesses with other brokers but didn't have as good an experience as I did.

She advertised my business right away, called regularly and let me know what was happening. After the sale, she followed up to make sure everything was okay. I appreciated that. I highly recommend her. She is honest. She told me what she would do and she did it.”

**Howard Smith, former owner, Ernie & Howard's Sprinkler Service & Installation**

**“Because of her experience in preparing us for that 'unknown but expected' situation we were mentally prepared to deal with it**

My wife and I wanted to expand our entrepreneurial nature and decided to buy a business. I have known Sheila for a number of years and I trust her. And because of that trust she was the logical person to help us on our journey.

Sheila has the business and banking background over many years. And I felt very comfortable with her expertise to not only help us find a business to buy but to guide us through that process successfully.

She told us up front that in every transaction there is one major hurdle that must be overcome. And because of her experience in preparing us for that 'unknown but expected' situation we were mentally prepared to deal with it. And ultimately we successfully purchased the business.



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Sheila is very forthright and levelheaded. She kept the task in sight and her eye on the ball and kept pushing through until we came to resolution on the various challenges we encountered.

She did a really nice job of mediating the relationship between us and the seller and the seller's broker. She continued to explore ways to make things work for both sides. She put it together and kept it together even when it looked like hope was lost.

Her grass roots, down-to-earth approach works well in resolving issues and being able to separate the real business decisions from the emotions. She also helped the seller understand our motivations and our limitations. She is persistent and firm when she needed to be. Yet she also stepped back and let others vent when that was appropriate.

She came up with a multiple array of solutions for a particular problem and kept the dialogue open in order to reach a successful resolution for both sides.

She has also provided us with a good foundation to launch our business. She worked with us to develop a very detailed marketing implementation plan for our business. We weren't aware of the scope of issues that Sheila pointed out for us. We now look at marketing and building our business in a whole new way.

We realized that we had to learn some new concepts and in some cases dispel false concepts about why customers choose to do business with your company.

I highly recommended Sheila to other business owners that are ready to buy a business or want to build its value.”

**Jeff and Patricia Agenbroad, owners Fast Lane In-Door Kart Racing**



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**“We were extremely pleased to be able to “walk away” with a large sum of money for our retirement....**

My husband and I were ready to go on to a different stage in our life. We wanted to sell our business. We interviewed 3 different business brokers before selecting Sheila. I could tell right at the beginning that Sheila could and would understand me. I just felt so comfortable asking Sheila questions. She would direct her questions to me as well as my husband. She wanted my input and my questions. That truly endeared her to me.

Sheila understood that I was not going to just sell my business to anyone...someone who may not care like I did. There were many challenges with the buyer --- their personalities and the banker they were working with.

Sheila had actually advised them to go to a different bank and that would have sped things up but the buyer’s were stubborn. Ultimately, Sheila’s patience, tactfulness and professionalism with these inexperienced buyers and “green banker” saved the day.

Sheila’s compassion, her understanding for the buyer and the seller and the emotional ups and downs that everyone is going through made a very big difference in keeping things together even when things looked really dim for a little while.

We successfully sold our business and received all cash. We were extremely pleased to be able to “walk away” with a large sum of money for our retirement. I highly recommend Sheila to any business owner that wants advice and guidance on selling his or her business.”

**Julie & Jerry Heinrichs, former owners, Today’s Child preschool**



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