

MEDIA RELEASE

Unemployment Going Up, As Boomer Owned Businesses Shut Down Unless They Start Preparing Properly for Sale

TORONTO, ON, January 25, 2017 - Boomers (born 1946-1964) own about 63% of private companies in both Canada and the United States. Of the businesses available for sale, 70-80% don't sell. Incredibly 44% of Owners say they aren't familiar with their transition options, 24% do know what their choices are and 32% are not sure. As for getting help, 88% have not yet established a formal transition team.

Author Eric Gilboord says "Owners need to get started now, preparing their business and themselves for transition." Or the impact on families and local communities will be devastating. We need to create jobs not lose them. Shuttering the doors of long-term businesses should not be the go to option considered by Boomers."

How did this happen? Some boomer aged Owners get stuck waiting until it's too late to sell. Others attempt to sell when their business isn't ready. Either way they quickly discover that the company, in its current state, is not desirable or the Owner is unrealistic about its value to a Buyer. The result is lots of closed doors now, more in the near future, and long term loyal staff out of work. This applies to all sizes of companies from small to tens of millions of dollars in annual sales.

The alternative to closing or giving away their business at fire sale prices is to prepare the company for sale by making it more desirable. Building value can increase the odds for a successful transition and allow for new ownership to keep the business running and staff employed. A great starting point is to pick up a copy of Eric's new book, written for Boomer Aged Business Owners, called 'Moving Forward - Why you're stuck and what to do about it.' Available at [Amazon](#).

Gilboord continues "For years we've been told that all the BABOs or Boomer Aged Business Owners were going to sell their companies and retire, play golf and travel for the rest of their lives. This is the biggest myth about the boomer generation yet." The reality is they're not selling or even getting ready to sell. Very few want to spend the balance of their lives golfing. Many can't afford to retire and the rest wouldn't know what to do with themselves if they did sell. Typically, 12 months after selling, 75% of Owners regret the decision. Many because they didn't think things through.

The result is too many Owners already have or are simply planning to close their doors. Many more will, as the current average age of a BABO is mid 60s. Health, the economy and competition can force a decision as well.

Eric Gilboord

Eric is the author of a new book for Boomer Aged Business Owners. 'Moving Forward - Why you're stuck and what to do about it.' He has worked with hundreds of Small and Medium-sized Business Owners over the past 22 years. The last 3 exclusively with BABOs - Boomer Aged Business Owners. He is a management consultant, speaker, author and columnist.

Moving Forward - Why you're stuck and what to do about it.

Written specifically for Boomer Aged Business Owners. Many BABOs are going through a challenging time in their lives. One of the biggest events they face today is to sell or transition out of their company. 'Moving Forward' is about both the emotional and practical struggles Owners are facing. At the same time it serves to help the Owners family, Buyers and Trusted Advisers to better understand these challenges from the Sellers' perspective.

###

Media Contacts:

To receive a full review copy of Moving Forward ([Read Sample](#)) or to book Eric for an interview contact:

Linda Tenenbaum	416-728-2466	lindasoho@gmail.com
Eric Gilboord	416-270-2466	eric@ericgilboord.com
Website		www.ericgilboord.com



Eric Gilboord

Biography

www.ericgilboord.com

- Eric has worked with hundreds of Small and Medium-sized Business Owners over the past 22 years. For the last 3 years he's worked exclusively with BABOs - Boomer Aged Business Owners.
- He is a management consultant, speaker, the author of several books, a columnist and the creator of hundreds of articles, seen in national newspapers and magazines, online and read regularly via his weekly emails.
- His new book 'Moving Forward - Why you're stuck and what to do about it.' was written specifically for Boomer Aged Business Owners. BABOs are going through a challenging time in their life. One of the biggest events they have to face today, is to sell or transition out of their company.
- Moving Forward is about both the emotional and practical struggles Owners are facing.
- At the same time it serves to help the Owners family, Buyers and Trusted Advisers to better understand these challenges from the Sellers' perspective.
- His first book 'Just Tell Me What To Do - Easy Marketing Tips for Small Business' was a best seller. The new 2016 updated Second Edition 'Just Tell Me More - Marketing Tips In 10 Minute Chunks' was just released. He also co-authored a book called Marketing Masters.
- Eric speaks to groups of Small and Medium-sized Business Owners on growing and preparing their businesses for sale. The goal is to increase the value of their company in order to sell on their terms and for more. He also speaks to Trusted Advisers to help them better understand BABOs.
- Three years ago he transitioned his marketing services company to WarrenBDC. Focused on helping Boomer Aged Business Owners prepare their company for sale by increasing the value of their business, pre sale. WarrenBDC also helps Buyers acquire and then post sale, grow their business. www.warrenbdc.com