

Sunbelt

the world's largest franchised business brokerage

Meet Our Office Owners

The following questions and answers are excerpts from our recent interview with Franco Ferrari, owner of six Sunbelt offices in Florida.



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Q. Franco, what were the career experiences that led you to join Sunbelt?

I have been a business owner for over twenty years, beginning with a 15 unit restaurant business. I began to sell these units in the mid-1980's and really enjoyed the selling process. After earning my real estate license, I sold the last three units myself. I became a full-time broker in 1987 and an office owner a year later. In 1993, I was approached by Sunbelt to open the first Sunbelt office in Florida.

Q. How do you promote your 10 county Sunbelt franchise in Central Florida?

I am active in SCORE, which is an organization devoted to free, confidential business advice for small business owners. I donate my time and money to provide my own seminars. In addition, I am on the Advisory Board of Directors for the National Entrepreneur Center.

I also have a call-in radio show on WFLA AM 540. "The Business Advisor" airs on Sundays at 10:00am, covering topics pertaining to buying, selling, and running a business. This is a valuable source of advertising for my offices, that compliments other forms of advertising used by my offices.

Q. What criteria do you have for hiring brokers?

In Florida, a real estate license is required to become a business broker. While I do not have specific education or background requirements, a broker's background is important to being successful. This busi-

ness is about helping people buy or sell a business, which requires a strong, dedicated work ethic.

Q. How are your brokers compensated and what level of annual income can they expect to achieve?

All of my brokers are compensated on a commission basis. Because I have a variety of levels of experience among my brokers, salaries range from \$65,000 to over \$150,000. Overall, the average level of commissions is upwards of \$75,000 per year.

Q. How does a broker obtain optimal compensation levels?

A broker needs to be honest and knowledgeable about Sunbelt and business brokering. These skills need to be utilized to obtain listings; a large inventory of listings is a must in this businesses. Similarly, a broker needs to get to the closing table as many times as possible, despite the amount of commission.

Q. Where do you see the future of business brokerage?

Business brokerage will be more professional in the future. Increased regulations in related industries, such as real estate and accounting, will increase the need for business brokers to exhibit the same compliance and knowledge.

For Sunbelt, our international network has the opportunity to capture a larger market through co-brokering. By being able to connect buyers and sellers across the country and the world, Sunbelt will be able to increase the amount of sales closings.

