

Sunbelt

the world's largest franchised business brokerage

Meet Our Office Owners

The following questions and answers are excerpts from our recent interview with Ron Hottes, owner of Sunbelt of Los Angeles County in Torrance.



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Q. Ron, how did your career experiences prepare you to join Sunbelt?

Educated as an engineer, I held various positions before becoming CEO of a \$250 million tractor manufacturing company. These positions provided me with many business skills, including experience in mergers and acquisitions.

Q. What attracted you to Sunbelt?

While searching for a business of my own to purchase, I discovered a need for quality business brokers in the Los Angeles area. At that time, there were no Sunbelt offices in California, which provided me with the business opportunity I was searching for. I purchased a Sunbelt franchise and opened the first California office in 1997.

Q. What makes the Los Angeles market unique for business brokering?

The Los Angeles metropolitan area has the most small businesses in the country, with almost three times as many as Chicago. This market is also very entrepreneurial with many immigrants who are well-educated about small business. In addition, manufacturing in this area has a strong non-union workforce, which makes those businesses more valuable.

Q. What makes an office owner successful?

While all Sunbelt offices are different, all successful offices are run by entrepreneurs. It is also important to be focused on the core business—listing and selling businesses.

Q. What criteria do you have for hiring brokers?

I look for outstanding people skills, solid financial skills, self-motivation, creativity, strong work ethic, and integrity. An MBA or equivalent is required and I specifically seek former lawyers, CPA's, and CEO's. Previous experience as a broker is not required; comprehensive training is provided at our office.

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

Brokers are compensated on a commission basis and can expect to make between \$125,000 and \$500,000 per year.

Q. How does a broker obtain optimal compensation levels?

Brokers need to use their creativity and knowledge to obtain listings and present opportunities to potential buyers. Similarly, these traits must be utilized in all situations, for no listing is too small. A broker must accept various listings and sales to ensure a successful closing rate.

Q. What have you enjoyed about owning a Sunbelt franchise?

Business brokering is a fun and interesting business, despite the many challenges associated with managing listings, buyers, sellers, and your time. In addition, there are opportunities to work with many different types of people and businesses and to learn from them.

