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Buying a Business in 2023: A Year with a Difference

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Author: **Inika Pieters**

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As we enter the new year, we are focusing on the goals we want to achieve. Perhaps your goal is to search for and purchase a business. This is a fantastic goal to have and one that Business for Sale can help you achieve! There are many types of businesses to choose from and it is a good idea to decide what type of business you are interested in before beginning your search.

In this article, we will cover what types of businesses are available to you and how Business for Sale can assist you in buying a business.

Types of Businesses to Buy

There are typically three types of businesses that one can buy. Each has its benefits, and it just depends on what you are prepared to sign up for!

- **Small Business**: A small business will typically have between 10 and 50 employees. If there are less than 10 employees, you are looking at a micro business. Small businesses can be very lucrative but will typically

require a more hands-on approach. The benefit of purchasing a small business is that its purchasing price will be lower; however, there is the potential to grow the business and eventually sell it for a much larger sum of money.

- **Established Company**: An established company will typically have a lot more employees (think, in the hundreds). Your turnover will also be larger; however, the purchase price will also be inflated. If you have already run a business before and are searching for a new challenge, purchasing an established business could be the perfect answer for you!
- **Franchise**: A franchise is a fantastic investment opportunity as franchises already have a reputation and an existing customer base. There is also a set structure to a franchise, that has been proven to work, so it will be easier to maintain or attain success.

When buying any business, it is important to consider your interest in the industry. It is typically advisable to purchase a business in which you already have experience or an industry that you are fascinated with. This will make running the business successfully much easier.

Buy a Business on Business for Sale

Business for Sale lists small, medium, and large businesses and even has a large franchise selection. From nail salons to restaurants, and educational franchises, we have a wide variety of businesses to suit every buyer. We will be able to guide you through the purchasing process and you will know that the businesses listed with us can be trusted!

View our featured business listings, or contact us to find out more about what businesses you could potentially purchase.