



# Buying Businesses In or Out of Bankruptcy

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## **Buying Businesses In or Out of Bankruptcy** Ade Asefeso MCIPS MBA

Though often overlooked, bankruptcy sales can be a real benefit to businesses looking for great deals. Prospective purchasers must, of course, interface with the bankruptcy court, so you must understand the lay of the land when looking for a bargain. Purchasing the assets of a business in or out of bankruptcy can offer considerable value at significant discounts. Companies should not rely on acquisitions through bankruptcy to drive strategic growth; however, opportunities for great deals are often presented in the context of bankruptcy sales. Accordingly, companies positioned properly for growth would be wise to look for opportunities in bankruptcy and move quickly if the right assets become available. It is important to discover every fact that is relevant to the pricing of a bankrupt company's assets. This includes a complete and accurate representation of the corporation's finances. These documents are most reliable when obtained through the bankruptcy court where they were submitted under oath. Important financial information would include the most current year of profit and loss statements, current and historical balance statements, a complete list of creditors, and a schedule of assets and liabilities. Other critical information, such as customer lists, sales histories, employees, and inventory, is also vital to the process of obtaining a clear and exact valuation.

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