

THE BUSINESS NEWS

Serving Brown, Calumet, Door, Kewaunee, Manitowoc, Marinette, Oconto, Outagamie, Shawano & Winnebago counties

December 20, 2004

www.thebusinessnewsonline.com

Vol. 2, No. 17 \$1.00

Trio of brokers takes new approach



Terry Glime, left, Willard J. Meier, center and Jason Bailey formed Platinum Business Brokers in De Pere about a year ago. The Business News photo by J.A. Robb

Business brokerage in De Pere is organized 'more like a law firm'

By Mike Dauplaise

mdauplaise@thebusinessnewsonline.com

The nature of most business brokerage firms puts individual brokers in competition with each other. They guard contacts and potential clients like national security secrets, and one broker's success means one less potential transaction for everyone else.

Jason Bailey, Terry Glime, and Willard Meier made the decision that teamwork and cooperation would be a better route to travel when they formed Platinum Business Brokers in De Pere about a year ago.

"The nature of business brokerage is to compete with each other, not utilize all your

resources, and always be worried about sharing commissions," Bailey said. "We put our egos at the door when we formed this company. We decided that with our experience and our previous success in working together, we should look at this company as a team atmosphere. It helps that we have overlapping but unique areas of expertise."

The three principals left a traditionally structured firm with the goal of breaking new ground in the developing business brokerage industry.

"Our business model is more like a law firm, with junior partners and full partners," Glime said. "Ultimately, we feel this setup will be beneficial to the customers we service. Nobody takes care of their business like an owner, and we believe this adds great value to our clients."

The three are determined to create a higher standard for the industry, one in which

few participants actually focus on the intricacies of buying and selling businesses on a full-time basis.

"Business brokerage is basically a cottage industry and highly broker-favored in structure," Meier said. "Brokers are in effect training their future competition, and that works to the disadvantage of clients. We have put together a group of people that all share in the risk and reward commonly. We have developed consistent standards for the sake of our clients."

The partnership arrangement allows the group to build the business through referrals, as each principal has specific areas of strength.

"This system is designed to enable us to work more effectively with our clients, and have them accrue the benefits of the group's skills," Meier said. "We want to stay together as a team, and actively attract more and better people to the organization."

Reprinted with permission of The Business News