

Pet Businesses Are Thriving, Top Georgia Business Broker Says

ATLANTA, Ga., Oct. 12 (SEND2PRESS NEWSWIRE) – The economy may be in the doghouse, but Georgia businesses that pamper pooches and caress kittens are doing well. Last year, top Georgia business broker Loren Marc Schmerler, of Bottom Line Management, Inc., helped owners sell two pet-centered businesses, and says such businesses are bucking the economic trend. Although Schmerler, a member of the Georgia Association of Business Brokers' 2009 multi-million dollar club, sells all kinds of businesses, he has noticed that pet-related businesses always generate a high level of buyer interest.

"Every time I get a listing for a pet-related business, I get interest nationwide," says Schmerler, President and Founder of 24-year-old Bottom Line Management, Inc. in Marietta. "We receive multiple offers. At the last sale, we had four parties making offers at the same time for the business. That's unheard of in this business. Usually, we're lucky to get one offer."

The American Pet Products Association estimates that Americans will spend \$47.7 billion on their pets in 2010. The APPA's annual comprehensive review shows spending on animals, food, supplies, veterinary care, grooming, boarding and pet sitting jumped to \$45.5 billion in American in 2009, up from \$43.2 billion in 2008. According to the 2009/2010 National Pet Owners Survey, 62% of U.S. households own a pet, which equates to 71.4 millions homes.

Pet owners take children to daycare, and they take their pets to doggie daycare, notes Schmerler.

Mike Ringuette and Melissa Woodhead worked with Schmerler to purchase Kelsey's Dog House in Buckhead. The partners said they were seeking to buy a business that had a sustainable long-term business model, redeeming society values, and a pre-existing establishment with reasonably sound fundamentals.

There are advantages to buying an existing business, Schmerler said.

"An existing business has a track record and a customer base which allows you to analyze profitability," says Schmerler. "Potential buyers can examine tax returns and financial statements and determine whether the business is profitable."

A general rule of thumb is that businesses are worth two to three times the business' discretionary cash flow. "In today's environment, people are willing to pay three to 3 1/2 times" that for pet businesses, Schmerler says.

Schmerler says, "When I have listings for pet-related businesses, Internet websites, and distributing or service-based businesses, I am always able to sell them quickly and profitably."

"It's amazing how fast businesses priced correctly and realistically sell," says Schmerler. "In fact, often those companies are sold within three to four

months.”

Ringuette says he enjoyed playing and caring for a variety of dogs, but was pleased to find out “how truly special the employees and customers in this business are.”

“Our employees really love animals,” said Ringuette. “Their genuine enjoyment at work is infectious both in how they care for the dogs, how they team across different areas of work, and their care and compassion for the dogs.”

Pet grooming and boarding businesses are popular because “pet owners need to have some way for pets to be cared for while they are at work,” says Schmerler. “People who enjoy traveling want to be sure pets can be well cared for in their absence.”

“The reason that this type of business is desirable is that it’s fun,” says Schmerler. “You’re not sitting behind a desk all day.”

Woodhead has worked with animals ever since she started working for a veterinarian when she was 11. She previously owned a full-service veterinary hospital, but decided that she enjoyed doggy daycare and grooming the most.

“There’s nothing like seeing a happy, satisfied client pick up their dog after playing with their friends and sparkling after their groom,” says Woodhead.

“We’ve been approached by many clients and competitors about how we have been able to enjoy double digit growth the past several years during these very challenging economic times,” says Woodhead. “Our response has been by remaining true to our core values of hiring the best employees that have a collective passion to always provide the best experience for our clients’ dogs and their families.”

“Many people are out of work and thinking of going into business for themselves,” said Schmerler. “Pet-related businesses have weathered the recession better than other businesses, and, if managed well, ought to thrive when the economy turns around, as it appears ready to do.”

More information: www.BOTLINE.com.

News issued by: Bottom Line Management, Inc.



Send2Press® Newswire

Original Image: https://www.send2press.com/wire/images/10-1012-schmerler_72dpi.jpg

#

Original Story ID: (6371) :: 2010-10-1012-007

Original Keywords: Loren Marc Schmerler, Bottom Line Management Inc, Georgia business broker Loren Schmerler, pet-related business, Georgia business broker, pet businesses businesses bucking the economic trend, multi-million dollar club, GABB Bottom Line Management, Inc. Atlanta Georgia ATLANTA, Ga.

Alternate Headline: Georgia business broker Loren Marc Schmerler says Pet Care Businesses are Thriving

NEWS ARCHIVE NOTE: this archival news content, issued by the news source via Send2Press Newswire, was originally located in the Send2Press® 2004-2015 2.0 news platform and has been permanently converted/moved (and redirected) into our 3.0 platform. Also note the story "reads" counter (bottom of page) does not include any data prior to Oct. 30, 2016. This press release was originally published/issued: Tue, 12 Oct 2010 20:16:12 +0000