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*Running a business in today's environment has become anything but ordinary. If you're trying to start, buy, sell, or manage a business, proper representation and objective counsel is essential. Adversity widens the divide between the "Great" and the "Average". RCG will help you be on the right side of that divide.*

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# THE RIVO REVIEW FALL 2021

## In This Issue...

Learn how a 20 year old local business grew to become a formattable figure in the arena of small to medium-cap business consulting and Mergers & Acquisitions Representation. Read on for more. The information is invaluable! Gain the advantage over your competition while fighting back from the past two years.



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### RIVO CONSULTING GROUP

Hartford, CT  
Springfield & Boston, MA  
Dallas, TX  
Simpsonville, SC  
Sydney, Australia  
Quito, Ecuador

[www.rivogroup.com](http://www.rivogroup.com)  
Your Local Leaders in Business  
Consulting and M&A

## THE WORLD IS OUR OYSTER

From Nutmeggers to Baystaters and now around the globe, The Rivo Consulting Group built a rich history of helping Connecticut and Massachusetts business leaders and entrepreneurs start, buy, sell, and run some of the area's most influential organizations.

CEO and Founder **Eric Voide**, along with Retail Analyst **Steve Santangelo**, who also specializes in the buying, selling, and operating of retail liquor outlets, oversee the local Connecticut operations of RCG. **Julie Dignazio**, personal service and start-up consultant, and in-house graphic designer **Erin Kelly**, round out the growing staff of professionals ready to navigate a new business purchase or succession plan. Nowhere in the Northeast is there an M&A Company with such honed specialties, aggressively qualified to assist business principals.

From the Pioneer Valley, operations lead by former Springfield Mayor **Mike Albano**, to the Greater Boston Area, lead by international M&A Advisor **Pablo Madera**, RCG is strategically located with area and market knowledge to help clients of any size.

Our newest expansion territory are The Carolinas, with a dedicated team lead by **Tom Berger**. Tom is no stranger to personal business ownership and Private Equity involvement, specializing in food service and retail.



2021 might have been disconcerting for some but RCG expanded beyond expectations! RCG jumped at the opportunity to partner with Yahnex Capital, a Sydney, Australia based Private Equity Co. ([www.yahnexcapital.com](http://www.yahnexcapital.com)) Yahnex founder and CEO **Nayth Aguasa** sought out RCG

CEO Eric Voide as a US leader in M&A. 2021 saw the expansion of RCG's influence into the Asia-Pacific Markets where the Principals are currently involved in and advisory capacity for an AUS \$21M construction acquisition. Exposure in this established and emerging market also affords Mr. Aguasa the opportunity to leverage RCG's experience and influence in the arena of small to mid-cap private business buying and selling in Australia and SE Asia.

RCG caught the attention of Pablo Madera, who not only heads The Boston territory, but also has an established presence in Quito, Ecuador. There, Mr. Madera travels back and forth leveraging deals with small to mid-market concerns. Mr. Madera looks forward to the expansion of RCG's influence into the South American markets.

Mr. Aguasa and Mr. Madera are invaluable to the expanding global influence of RCG. Watch for more information on the closing of RCG's first international deal!



Mayor Mike



Julie



Tom



Nayth



Pablo





## SELLING OR BUYING A BUSINESS IS OUR BUSINESS

**Connecticut, Massachusetts, South Carolina, South America, Asia-Pacific – We've got you covered!**

In these days of labor shortages, hyper-inflation, vaccine mandates, government shut-downs, and restrictions that fly in the face of all logic, disguised as "public health", being in business today as an owner, operator, investor, or start-up entrepreneur isn't easy. But then again, nothing worth having ever is. You can make your dreams come true or get paid by someone else to make theirs come true.

The Rivo Consulting Group has a rich history of helping existing business owners with succession planning as well as educating and advising business purchasers and start-ups.

- Can you adequately evaluate what a business is worth?
- Do you know the cost of money over time if a deal lingers?
- Can you effectively negotiate from a position of strength rather than emotion?
- Can you effectively ascertain the efficacy and motivation of all parties involved?
- Do you have the expertise to identify and deal with dishonorable inquiries or spies?
- Do you have the Private Equity, finance, and other connections years of M&A provides?
- Are you comfortable discussing terms, contracts, leases, UCC's and conditions?
- Do you have an effective NDA policy and are prepared to respect confidentiality?
- Can you adequately develop a communication plan for launch, employees, market, etc.?

This, and more, is what an experienced and effective M&A Company brings you. Business people are passionate about their businesses and dreams. An M&A Advisor allows principals to hyper-focus on the most important investment of their lives which provides immeasurable ROI with less anxiety.

# HUMAN RESOURCES

## Why it Matters



For our Connecticut clients, the Rivo Consulting Group offers comprehensive HR Guidance, forms, methods, and proven policies above that of the “book advice” of an attorney. RCG consultants are actual business people who have been there and experienced many of the HR pitfalls themselves.

For those in business, dealing with the following can be a daunting task:

- Developing compliant workplace policies and employment manuals
- Mitigation of baseless unemployment claims
- Pregnancy requirements to Lactation Lounges (Effective 10/01/21 PA#21-27)
- New Age Discrimination measures (Effective 10/01/21 PA#21-69)
- When it’s mandated to disclose salary ranges for open positions (Effective 10/02/21 PA#21-30)
- New Smoking legislation related to employees (Effective 10/01/21 PA#21-1)
- Expanding of the CHRO’s reach, discrimination and sexual harassment training
- CT Paid FMLA and associated taxes (Access to begin 01/01/22)

None of the above even touches upon the new Cannabis laws in the state!

While not the primary focus of most business owners, HR cannot be ignored. Many existing and new HR regulations deal with employers who have as few as ONE (YES – ONE!) employee. This is compounded by all those “internet attorneys” out there who like to take advantage of systems and out maneuver their employer. If it’s not your employee directly, you can bet they spend enough time on social media or with their friends who think they know more than you do and can get what they’re “entitled to”. It’s your job as a business leader to in fact – know more than THEY do.

Are you aware of the Unemployment Merit Rating Increase of just one baseless unemployment claim? And that’s for 3 years. Check with your accountant. No! “The State” doesn’t pay unemployment – Businesses Do! And a business’ contribution to the trust fund varies by size and claims. Simple measures will prevent baseless unemployment, thus saving thousands of dollars over many years.

Think your employees are loyal, won’t embezzle, they’re family, wouldn’t think of turning you in? Think again. RCG has seen it all. Desperate people do desperate things and business owners are easily vilified. Jealousy and the fervent atmosphere of anti-business and anti-employer is rampant. How many times have you seen the answer to the labor shortage proposed as “Greedy employers should just pay more!”? This is why it matters.

No one cares as much about your business as you do. It’s your responsibility to protect it. You may not be able to protect it from government overreach, inflation, economic conditions, or deteriorating cities; but you can protect it from the inside. Effective HR management doesn’t cost, it pays.

Don’t trust a PEO, payroll processor, or software company just trying to sell you subscriptions to some service. RCG is local, available, and can help with one question, monthly support, or anything in between. We’re CT business people helping other business people. We want you to focus on bringing back and growing your business. Let us worry about the rest.

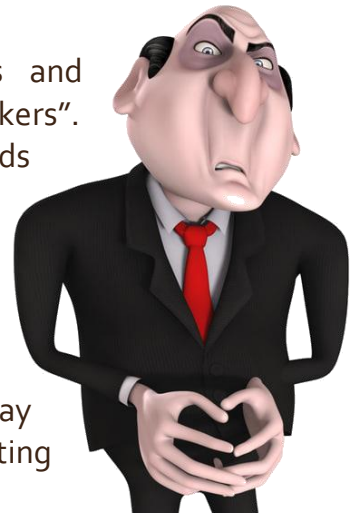
# BEWARE

## The Devil Doesn't Always Have Horns and a Pitchfork

These are ACTUAL statements from business buyers and sellers that RCG M&A Agents heard just this year alone (Yes, we were called in later to help fix their problems):

- I was told to Just continue running the business here and not tell the landlord.
- You mean there's a UCC Lien on this equipment and I didn't really buy it?
- Why do I have to pay \$750 a month lease for the next two years on a six year old copier?
- Wait... where did the receivables go?
- I paid an extra \$10,000 for the liquor permit from the prior owner now that state wants more!
- The Real Estate Agent told me I can get \$1M for my restaurant. It's been for sale over a year!
- Why are there sales taxes due? I never knew what a tax clearance was.
- This deal has been sitting on the buyer's lawyer's desk for almost a year. Can you call him?
- The bank won't let me open a business checking account without an LLC. What's that?
- Somebody looked at my restaurant for sale and blabbed about it, now customers are asking questions and I lost more servers and a cook that went to work down the street.

After the 2008 collapse and now post-COVID, displaced workers and opportunists are coming out in droves, pretending to be "Business Brokers". Most states do not require any special licensing so \$10 internet business cards and a flashy sales pitch gets a lot of them started. Most have the best of intentions and simply don't know what they don't know. The Rivo Consulting Group has been engaging in buy and sell-side M&A for nearly 20 years. With this record of success comes a degree of respect in an industry plagued with ineffective actors. Those striving for "Engagement Fees", "Listing Fees", "Account Subscriptions", and the like, are here one day and gone the next. But not before leaving a bad experience with unsuspecting business buyers, sellers, and start-ups.



It's incumbent upon business owners to do their homework. Research, ask for recommendations, and feel comfortable with whom trust is placed. M&A is not like Real Estate. While there may be dozens of similar properties, there's only ONE business like the one you're starting, buying, or selling. It takes a sharp mind, keen skills, and the connections to make any transaction successful. And while attorneys and accounts are great and invaluable, few have actually been involved in sourcing and completing M&A transactions so realize the client drives the ship and ask the right questions.

Whether retained or just sought after for advice or a business valuation, RCG has the manpower, respect, and contacts to make sure the most important transaction in one's financial life is done right the first time.

**TL;DR** – shoot Eric an email ([eric.voide@snet.net](mailto:eric.voide@snet.net)) and he'll tell you the back stories to these scenarios and how they worked out.



## FEATURED LISTINGS

Availability changes constantly, many of which are “pocket listings” and never make it to the public. Check the listing section on [www.rivogroup.com](http://www.rivogroup.com) and submit your email if you want to be notified of pre and off-market opportunities.



**CONNECTICUT Rt. 8 VALLEY**  
Restaurant with separate house and rental property. New Roof This Year!  
Great pandemic numbers  
**\$995,500**



**SOUTH CAROLINA BEACH AREA**  
Pizza & Casual Dining Restaurant  
\$350,000 in Gross Sales. Terrific  
Location – Not seasonal!  
**\$95,000**



**NORTH CENTRAL CONNECTICUT**  
Protected Territory Trailer Dealer,  
Snowplow, Golf Car, Truck Body. GSA  
Contracts in place. \$5.5M Gross sales.  
**\$849,000**



**NORTHEAST CONNECTICUT**  
6-Bay Auto Repair & Used Car Sales.  
Over 100years, same location. Huge  
following, no comp. \$850k Gross sales.  
**\$439,000**

**You next succession or acquisition opportunity could be here!**



**HANDSOME Referral Fees**  
paid for leads on Buyers &  
Sellers that close a deal. RCG  
will gladly co-broker!

“Teaser” flyers on these are available that do not disclose the specific location or name the opportunity. RCG takes client confidentiality very seriously. For detailed confidential information memorandum (CIM), including location and financial information, all potential buyers are required to complete an NDA found on the bottom of the website ([www.rivogroup.com](http://www.rivogroup.com)) as well as disclose funding sources.