

Special Edition

Should I Buy in this Market? Yes!

There are companies who should be buying in the current market who are holding tight due to the uncertainties; but that could be the wrong strategy at this time.

- As a company, you are either moving front or back.
- **When moving back, if nothing is done, the trend gets worse.**
- There is very little freight available; the easiest way to obtain it is through acquisitions.
- The excess of the cost of acquisitions driven largely by a bull market and private equity entry into transportation, is now largely out of the market.
- Sellers are more flexible to get their companies sold; so creative deals can be structured.
- **Similar to stock investing; most Buyers are frenzied to buy at the top of a market but “shy” when the prices tumble and offer real value.**
- **The smart money buys when every one else is selling.**
- That doesn't necessarily mean buying a company that's losing money is a strategy for everyone, but;
- **There are many good companies available that are owned by people nearing retirement.** They are thinking about how many years they would have to hang in to see the “glory days” again.

If you wait for the market to turn, you run the risk of:

- Being in a worse cash position to execute an acquisition.
- Paying much more for a company than the value it may bring, and;
- Many companies that weather this storm, will not want to sell; those that have had enough are selling now!

We've all been through cycles before; although this is the most difficult we've all encountered. However bad freight availability and rates are now, eventually we will have a capacity issue. **The time to position for the future is now.**

Ahern & Associates can assist you in an acquisition strategy:

- As Transportation Industry Specialists, we locate specific companies that closely match your acquisition criteria.
- We know how to identify what you are looking for.

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- We have many companies going back many years.
- **A good portion of our Sellers are available on the market.**
- They work with Ahern based on our wealth, reputation and trust.
- **Let us assist you in putting your company back on a positive trend.**

Please contact:

Mr. Gary Marks
Senior Analyst
Ahern & Associates, Ltd.
2198 E. Camelback Rd. Suite 210
Phoenix, AZ 85016
Tel: (602) 242-1030
Email: ahern@ahern-ltd.com
Website: www.ahern-ltd.com