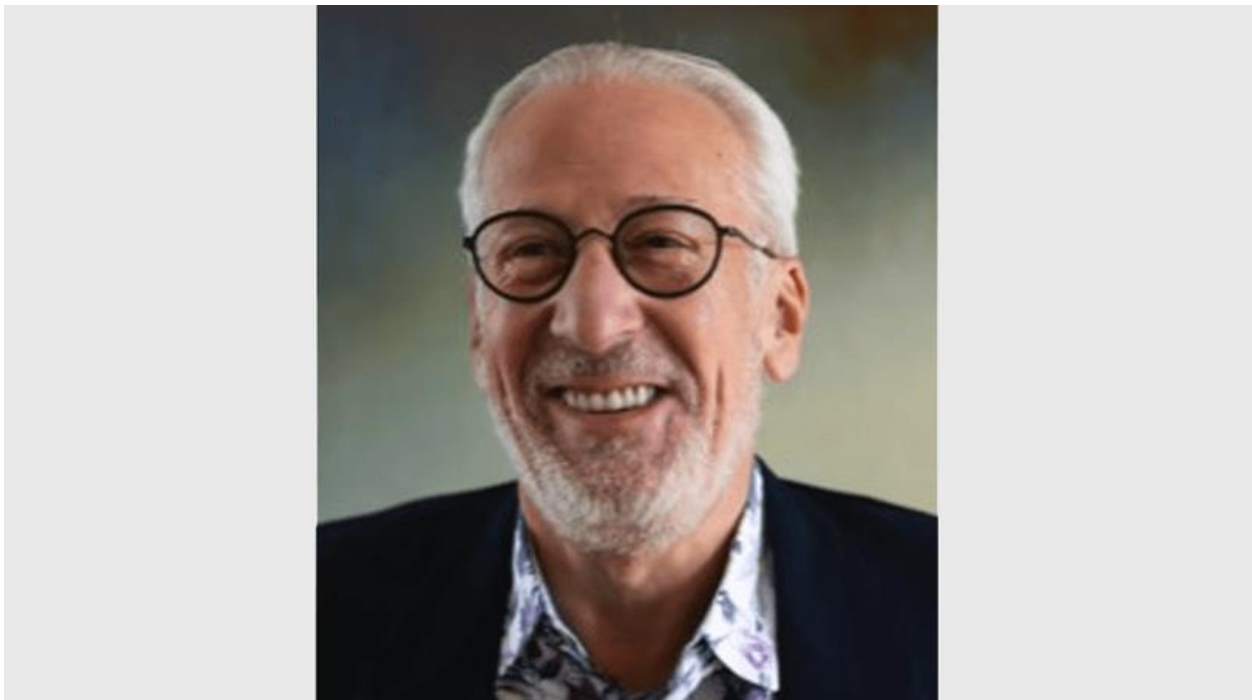


How to Make a Deal In Uncertain Economic Times

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How does the professional deal maker handle uncertain business and [economic](#) times?

On the [Small Business Radio Show this week](#), I talked with [Marc H. Morgenstern](#) who is an out-of-the-box, uber-successful dealmaker, and rock aficionado and no ordinary business leader. His uncommon insights are powered by the confluence of 400+ successful deals, a lifetime of following the Grateful Dead, and also selling encyclopedias door-to-door. He was there day one of OfficeMax to co-founding digital healthcare software company, Within3. Marc is the Managing Partner and founder of early-stage investor Blue Mesa Partners. He is also a member of the Board of Directors for the Rock and Roll Hall of Fame since 1983.



Marc first talks about his experience as a door-to-door salesperson; “I got dropped off in a neighborhood and start to knock on doors to see if they would let me in. This is the ultimate face to face selling with a married couple where you had to connect with them in a short period of time based on what you saw and heard inside the home. They were all one call closes, so you had to listen. God gave you one mouth and two ears; the ratio wasn’t an accident.”

Marc describes deals are like Lego pieces. “There are hundreds of mosaic pieces so you need to learn to listen like a musician, not a lawyer. Don’t just listen to refute the argument, but to see what the deal can become like musicians jamming a song. You start with what the counterpart needs and what they want to buy. Remember exploration is not commitment.”

Marc also suggests thinking of a deal as a circle; “there are a buyer, seller, brokers, bankers, lawyers, landlords and accountants. You don’t see many people that are invisible stakeholders. At some point, you need to get everyone in the same room to cut a deal to see if it can happen early on. Email exchanges do not create dialogues, just sequential monologues.”

During these times, Marc says sellers to need to be realistic about what their company is worth today. “Are they trying to sell for yesterday’s prices? Would you buy your own company for the price you want to sell it? So, when looking at the purchase agreement, switch the buyer and the seller’s names- would you still agree to do the deal?”

[Listen to the entire interview with Marc on how to make a deal this year on The Small Business Radio Show.](#)

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