

# Transaction Structure

This refers to the way a business sale is organized, including the mix of cash, debt, and equity, and the timing of payments.

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## Strategic Buyer

This is a buyer who is in the same industry or a related industry and can achieve synergies from the acquisition that other buyers cannot.

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## SBA (Small Business Administration)

Mostly used in the USA. This is a federal agency, created in 1953, that grants or guarantees long-term loans to small businesses.

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## S Corporation

Mostly used in the USA. This is a common business term to distinguish a corporation whose profits are passed through to shareholders (without a corporate level tax imposed) and taxed

on their personal returns under subchapter S of the Internal Revenue Code.

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## **Perquisites (Perks)**

These are owner benefits incidental to a regular salary or dividends, such as personal use of a company automobile, country club membership, and personal entertainment.

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## **Main Street Businesses**

This generally defines firms with revenues below \$5 million.