



Mel Lisiten on TV



Mel Lisiten on the Radio



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US (NEW YORK)

*** BUSINESS BROKER OF THE YEAR -
LISITEN ASSOCIATES BUSINESS BROKERS**

"EXPERIENCE THE DIFFERENCE" is the Motto of LISITEN ASSOCIATES BUSINESS BROKERS, and quite a difference they have made in their field of endeavor.

In business for 32 years and still experiencing unprecedented growth, the Company's Business is Exploding all over the World.

Led by MEL LISITEN, this 22 person Organization has Excelled in every endeavor.

Their focus is Confidentially representing Family or Privately held Businesses and Corporations for Sale, Not only in the Tri-State area of New York, New Jersey and Connecticut where they began, but on a Global Basis.

Today, they also have offices in Florida, California and China as well as a Global presence on the World Wide Web.

To adapt to current World economic conditions, LISITEN ASSOCIATES has added additional marketing emphasis on the Internet Globally and has Joined Various International Professional Organizations.



The firm is currently a member of 37 International Websites and Organizations and is constantly adding forward thinking Marketing Ideas with a focus on new industries as well as the Middle Market between Main Street and Wall Street.

LISITEN ASSOCIATES has a Global Client Base today and is planning to add additional associates in Russia, India, Great Britain and Israel as well as some others in the Future. They already have clients from all of these areas.

We know of no other Business Brokerage of U.S. Origin, servicing the Globe as successfully as LISITEN ASSOCIATES.

They excel at everything they attempt and are unbeatable on every level.

That is why we have Awarded them this Coveted Prize! "EXPERIENCE THE DIFFERENCE !



Mel Lisiten
President

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For Immediate Release

LISITEN ASSOCIATES BUSINESS BROKERS

NAMED TO: DIVERSIFYBUSINESS.COM'S

"TOP BUSINESS" 2013

NEW YORK, NEW YORK, MARCH 2013

Honors have been bestowed upon the nation's finest and brightest entrepreneurs. In recognition of the momentous achievement, DiversityBusiness.com, the nation's leading multicultural social media site, has recently acknowledged **LISITEN ASSOCIATES** as one of the NATION'S "Top Businesses" for 2013. This **exclusive** ranking is a reflection of **LISITEN ASSOCIATES** overall vision, leadership and economic accomplishments in moving our economy forward. The award, known as the Div500, represents the most unique class of forward thinking companies who have earned the distinction of fostering a culture of sustainable growth among the communities they serve.

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Boutique Business Broker of the Year – USA

Mel Lisiten, Chairman/President of Lisiten Associates, discusses the firm's excitement at receiving the award.

Lisiten Associates has become the leading Business Brokerage/ M&A in the Northeastern US. The firm focuses on privately held businesses for sale in the range between the Main Street Businesses and Wall Street.

To adapt to the current market conditions, Lisiten Associates has added additional marketing emphasis and has continued to grow. The firm is a member of 37 websites globally and are constantly adding more with emphasis on new industries.

Lisiten Associates has a global client base, with offices in New York, Florida, California and Beijing, China. The firm is planning additional offices in Russia, India, Great Britain and Israel in the future, and already has clients from all of those areas.

Commenting on the firm's greatest achievements over the last 12 months, Mr Lisiten noted that the firm recently sold its first gold mine for \$25 million and has just listed two more gold mines in Arizona for sale – one for sale at \$80 million and the other of \$1.1 billion.

"We are now opening another new division called MINEBROKERUSA.com, headed by Eric Hirsch an MBA, experienced in the mining industry," commented Mr Lisiten. "Eric has helped us grow the business. We expect to become an important factor in that industry."

"We have never been so busy," he continued. "We are getting may calls weekly from sellers wishing to sell their businesses as well as business owners looking for partnerships and/or licensing deals."

According to Mr Lisiten there have been events with a significant impact on the firm or its clients. He noted that the sequen-

ter was expected to impact the firm's "aerospace companies for sale", but nothing has happened so far. The companies are all doing well and the firm's volume has consistently increased every year.

"Our reputation has grown along with our sales volume," he explained. "The average size of our clients have also been increasing consistently. Our clients definitely agree with our motto: "Experience the Difference!"

Lisiten Associates places a great deal of emphasis on the team culture within the company. The firm has constant training sessions as well as a variety of educational tools, and the staff all work within a team concept.

Looking ahead, Mr Lisiten is extremely optimistic about the company's performance in the next 12 months and already expects to receive more awards.

"We are definitely going to win again," he enthused. "We are already on track to do so."

The firm's goals are to keep growing and giving its clients its complete professional attention as in the past, "with Service, Service, Service!" In the next 12 months, Mr Lisiten predicts that the firm's volume will increase significantly and it will grow globally.

Mr Lisiten offered the following advice to other companies and award nominees: *"Work as hard as we do and you may also win an Award!"*

He concluded: *"After 32 years in business, we love what we do more than ever. As for me, they will have to carry me out of here in a pine box!"*



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LISITEN ASSOCIATES

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Auction Block feature

Fashioning the art of the deal

Mel Lisiten still has designs on brokering M&A in New York and beyond



PHOTO: ANTHONY NOTO

A funny thing happened to Mel Lisiten on his way to becoming a fashion designer.

He became a business broker.

Lisiten is 70 years old now, but he hasn't slowed down a bit. From his East 38th St. office in the heart of Manhattan, the tanned, dark-haired Bronx native is still selling companies, one of which he wants to franchise nationally.

Known as "Mr. Corinthian"—he lives and works in The Corinthian Building—Lisiten is busy these days trying to broker the sale of privately owned IE Industries Fashions Inc. as well as the intellectual property of 1-800-Brokers Corp. He's also working on selling Pets

of New Hyde Park again—the third time in four years.

That Lisiten is juggling so many mandates speaks to his adaptability to a new reality in the business brokerage business, namely that sellers can now upload registration forms from his Lisiten Associates Web site, thoroughly explain how their businesses operate and submit proof of their financial stability. In other words, his ability to screen and qualify clients has been facilitated dramatically.

"It was almost impossible (before)," he recalls. "If you did three or four deals in a year, you were a miracle man."

Lisiten is still very old-school. He still works the phone to interview clients. He also tries to get whatever documentation he can, such as business receipts, tax returns or balance sheets. Anything to try to size up a potential buyer or seller. "Those who don't have the wherewithal," he says, "are weeded out."

He believes such due diligence has become a lost art in the business brokerage community. He fears that buyers and sellers may suffer from having brokers who lack the fundamental education—in finance, accounting, merchandising, marketing, importing, exporting and retailing—to handicap effectively the risk that often is inherent in an M&A deal.

"The business brokering industry is not as organized as it should be," Lisiten notes before criticizing how easy it is to become a certified broker. "You take a test and it's a joke."

Lisiten himself doesn't have a college degree. He attended New York University briefly, and then dropped out of the Fashion Institute of Technology. "I was a rebel," he says.

He seemed to be going in a few different directions all at once. By the late 1960s, he was an executive for a sportswear brand who had to arrange fashion shows in different states. It was during this time that he also became a real estate broker—and found himself transplanted in Colorado.

Lisiten started a company called Instahouse Corp. that purchased, renovated and furnished homes in the Rocky Mountain state. He sold the company in 1978 for \$4 million and returned to New York. Two years later, a relative recommended Lisiten to a business owner who was shopping a chemical plant in Queens, N.Y., but needed someone experienced enough to find the right buyer.

Lacking knowledge about chemicals, Lisiten remembered a lesson he learned as an eight-year old at the knee of his uncle, Max Greenfield, a well-known investor who had a penchant for wearing three-piece suits in the summer (Greenfield was one of the developers of the original Pan Am building, now owned by MetLife.) Invest in what people want, he advised, and as an example, Greenfield told his nephew simply to open the refrigerator, and take note of the different products that his parents continued to buy from the supermarket each week.

Lisiten put a different spin on the lesson, and simply opened the cabinets beneath his kitchen sink. He looked at all the products he had purchased, and called every company who made them. He sold the chemical plant for \$56 million to Lever Brothers Co., now part of global conglomerate Unilever, and by 1981 he launched Lisiten Associates. His career as a business broker officially started.

Lisiten didn't stop multitasking, however. Even though Lisiten Associates grew throughout the 1980s, Lisiten's continued moonlighting as a free-lance designer was so successful that he hired some employees and started another firm, Fashionlab, in 1983.

Fashionlab became successful in its own right, creating original art to be used on products and clothes for clients such as Federated Department Stores Inc., Marshall Field & Co., J.C. Penney & Co., Gloria Vanderbilt and Pierre Cardin. (In fact, the self-promoting Lisiten was once fired by Cardin for letting it be known in media reports at the time that the brains behind each of these high-end designers was in fact one brain—his.) By 1988, Fashionlab had studios in New York, London, Florence and Como, Italy, and was bringing in about \$2.5 billion in retail sales.

Just as Fashionlab was helping major retailers learn how to design and source their own products, however, it sowed the seeds of its own destruction and contributed to the demise of the garment industry itself. "Retailers

were eventually going to own and control their own destiny as opposed to depending on small manufacturers," Lisiten explains.

Many of those small manufacturers decided to sell out—with Lisiten serving as their broker. Apparel brand companies such as Roytex Inc., VF Corp., Acker Knitting (now known as Acker Knitting Mills Inc.) and Zodiac USA, a woman's footwear company, all used Lisiten as their broker.

The education of Lisiten as a business owner—Fashionlab faded into Lisiten Associates in 1992—paid its own dividends. He knows what it's like to actually to run a company, and that goes a long way with his brokerage clients. "I would imagine some of these companies call a typical broker who has no clue on how to deal with them," he says. "That's what my sellers tell me. I'm the first person who understands their business."

Witness the IE Industries mandate. The company, which provides department stores and clothing chains with women's, men's and children's apparel, once supplied Fashionlab with the fabrics and materials it needed to make garments. So the company knew how Lisiten ticked. As IE's broker, he is currently in talks with a buyer whose name is withheld due to confidentiality agreements.

The buyer's location, however, is a different matter. "They're in the same building," he says.

This isn't the first time Lisiten has capitalized on geography to cut a deal. When N.Y.-based Licenders Inc. was looking for a buyer in September 2008, Lisiten called investor Joe Tawil and took him on a "journey"—from Tawil's 7th floor office at 315 Fifth Ave. to the one on the 12th floor for Licenders President Adie Horowitz. Horowitz and Tawil hit it off, formed a partnership, and now run the lice treatment company together. "We [stayed] connected to Mel—he's the one that's going to franchise us out," says Horowitz, who valued the deal at \$2 million, or

approximately four times Licenders' earnings.

Lisiten is thrilled, too, and not just because he closed that deal in a month's time. "It's one of these niche businesses you see once in a lifetime and that's what I try to specialize in," he says.

Not all deals are so easy. Lisiten estimates that 10% of the businesses he takes on to broker a sale don't work out deals. Some companies simply "decided not to sell, or they misrepresented themselves and we dropped them."

Conversely, he won't abandon past deals. Pets of New Hyde Park in the Long Island town of the same name specializes in the marketing and exhibition of exotic fish, lizards and other animals. Lisiten brokered a sale of the company for about \$2.7 million in 2005. The new management wanted to expand the business but seemed to underestimate the amount of time and care that was required, he says. So now he's trying to sell it again.

With 1-800-Brokers Corp., this summer Lisiten mailed deal books for the company's intellectual property to about 10 potential buyers. The IP is owned by the pioneers of 1-800-Lawyers Group, the parent company of a service known for its nationwide daytime television commercials that connect callers with injury lawyers. The idea behind 1-800-Brokers is the same as 1-800-Lawyers, only with insurance, real estate and other types of brokers. Call the number, and the service will connect callers with one of those practitioners, who pay licensing fees for a given territory. Lisiten says talks with interested parties have indicated a value range somewhere between \$3 million and \$10 million.

Then there's Lisiten's pet project: the Fashionart Collection. He wants to license more than one thousand clothing concepts of his old company, a collection that was appraised for \$16 million in 1989.

"Look, I'm an artist to begin with and that will never change," Lisiten says. "But as good as people think I am, I never wanted to be in that business. They only make money when they die." ■ —Anthony Noto

EXECUTIVE INBOX

Anne Fisher

Are you ready to put a price tag on your business?

By ANNE FISHER

on April 8, 2011 8:52 AM | [Share](#) | [Comments \(0\)](#) | [TrackBacks \(0\)](#)

If you've tried to sell a company in the past four years or so, you know the market for small businesses has been taking a long snooze, due to scarce cash, tight bank credit and general economic angst. The good news, if you've been yearning to cash out and retire or start something new: Since late 2010, demand has been picking up again.

One sign of a more favorable climate for selling a small business: The most recent [Money Tree Report](#), compiled by PricewaterhouseCoopers and the National Venture Capital Association, notes that "the venture-backed exit market appeared to be on the rebound" as of the end of 2010, with private equity investors reporting they sold 420 companies for a total of \$18.3 billion. That's a substantial increase over the levels in 2009, which saw 273 such deals valued at \$13.5 billion.

Here in the city, demand is heating up, too. Mel Lisiten, for one, says he has never been busier. The founder and president of [Lisiten Associates Business Brokers](#), on East 38th Street, has hired three new staffers so far this year (for a total of 14) to help handle a rush of new business. Prospective buyers are registering on his website at a rate of about 150 a week, he said.

Why the sudden surge of interest? "We're seeing a large group of former Wall Street executives who want more control over their own destinies," Mr. Lisiten said. "Business ownership is a way to get that, and many people see buying an established company as preferable to starting something from scratch.

"Another factor is that more and more young people, just beginning their careers, looked around during the recession and decided that they don't want to be at the mercy of a corporation," he added.

Of course, not every business is in salable shape. Mr. Lisiten frequently runs across two main obstacles to a successful sale. "The most common problem is that entrepreneurs get so busy running things day to day that they don't keep accurate, detailed records," he said. "Even if you're making money hand over fist, if you can't prove it, your company won't fetch a fair price."

Then there's the little problem of unrealistic expectations. "Many business owners have a vastly inflated idea of what their business is worth," Mr. Lisiten observed.

A standard formula bases the price on a multiple of 3 to 5 times the owner's discretionary income, so that "if you're taking out \$500,000 a year, and you have recurring revenues with solid contracts, we can price the business at 5 times \$500,000, or \$2.5 million," he said.

Trouble often starts when the owner of a far less lucrative enterprise insists nonetheless on a multimillion-dollar price tag. "I have one client right now who says he won't take less than \$2 million for his company," said Mr. Lisiten, who described his commission on each sale as "somewhat lower" than the 10% brokers typically charge.

"Luckily, that particular gentleman is in no hurry to sell, so I've told him, 'Fine, we'll wait for a buyer who will pay that,'" Mr. Lisiten said. "But it could be a very long wait. For someone who wants to sell right now, the asking price has to reflect reality." Noted.

Have you considered selling your business? If you did sell it, what would you do next? Tell us at www.crainnews.com/execinbox.

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Anne Fisher writes the popular "Ask Annie" career-advice column at CNNmoney.com.



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SELLING YOUR BUSINESS

INFORMATION FOR BUSINESS SELLERS

Selling a business can be a time consuming process packed with headaches. It doesn't have to be. Deciding to sell your business is the easy part. How to go about it is another problem altogether! Setting a price, negotiating with a prospective buyer, and a sea of legal and financial details need to be addressed. Also, most accounting in a privately held company is done to minimize tax obligations and may not portray the company in the best light. We deal with this problem every day.

LISITEN ASSOCIATES provides or can help with:

KNOWLEDGE

We can market your business in a confidential manner without employees, customers, suppliers or competitors knowing that it is for sale. That is important for the smooth continuation of the business during the selling process.

TIME

We can save you time and frustration when it comes to selling your business. We're the small to medium business experts who can guide you through every aspect of the selling process; from arriving at a fair market value and price to handling financial arrangements and

closing the transaction. We're good at what we do. That's why our clients keep recommending us to all of their Friends and Family. Over 80% of our exclusive listings come from referrals.

MARKETING

25 % OF ALL BUSINESSES CHANGE HANDS EVERY YEAR. Because so many small to medium businesses go on the market each year, selling a small to medium sized business is a competitive ordeal. We can expose your business to prospective buyers not only from your local area, but to buyers throughout the United States and from All Over The World, thus securing qualified prospects. We market on 36 Websites Worldwide as well as Hundreds of periodicals and Newspapers. In addition, we are on Every Important Search Engine Worldwide. We screen potential buyers to determine their financial qualifications, as well as their business backgrounds and abilities. Because we work with each potential buyer in finding the right business for his or her needs, we only bring you genuinely interested and qualified buyers capable of making a purchase.

Did you know that only one out of 10 buyers ever buys the first type of business they called about? Only one out of 400 buyers buys the specific business advertised. While this can be maddening if you try to sell your business alone, it is a big plus if you are working with LISITEN ASSOCIATES. Since we receive Dozens of inquiries a day and Hundreds per Week, the fact that you listed your firm with us increased the likelihood of finding a buyer early in the selling process.

NEGOTIATIONS

DETERMINING THE RIGHT PRICE, of course is crucial. We'll arrive at a fair market price that you can feel good about, because we know the price of similar types of businesses in your area in addition to trends at work in the marketplace.

Because we screen all inquiries, then schedule buyer-seller meetings only with serious prospects at a time convenient for you, you receive

the combined benefits of convenience and ABSOLUTE CONFIDENTIALITY.

WE handle negotiations in a clean, patient professional manner that keeps the business issues clearly in focus, rather than clouded by emotions and / or personalities. We can do something you cannot do; we are able to pursue the right buyer. If you do, on your own, they may feel you are desperate and will only low-ball you on price and terms.

SUCCESS

We at LISITEN ASSOCIATES are well- trained professionals who are aware of your needs. In fact, most of us have experience as small to medium business owners and MEL LISITEN has also built and sold a Major International Brand.

Whether you are ready to sell your business now or just beginning to think about it, call us for a CONFIDENTIAL, no cost consultation and business analysis and evaluation.

We will be happy to answer any questions you may have.

We can make selling your business a successful, rewarding experience from your first meeting with us to the day you turn over the Keys to the New Owner!

CONTACT US for a FREE CONSULTATION to discuss how we can be of service to you.

WE MAKE THINGS HAPPEN!

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