**BEST PRACTICES**

**A general guideline for Sellers, Buyers, Investors, Advisors, Franchise, Suppliers and Startups while interacting with other users:**

* Ensure that your business profile is up to date with the latest financial numbers which are factually correct, true and fair.
* It is important to have a business plan and valuation done for your business well in advance to set the expectations clear.
* It is fair to reveal in advance any negatives about your business rather than the other person finding it, at own, during the due diligence exercise.
* Don’t rush the other party during the process which may affect the transaction. Be patient and provide sufficient time for the other party to make a decision.
* When an introduction is made, be polite and direct, while interacting with the other party. Their time is precious, and so yours.
* During the call, the first few minutes should be utilized to introduce your own-self. Build rapport and set the tone for the discussion.
* Basic discussion on the business & transactions should be initiated in the first call itself.
* Research about the user’s background and his/her business well before deciding to meet in person.
* Ideally, the financial statement & other sensitive documents should be dealt with due care. Confidentiality and transparency should be maintained throughout the process.
* Do not upload or hand over the critical confidential information and details accessed through advanced services of Business Verge. It is available for facilitation and not for falsification or misuse.
* Please ensure you interact with your introductions only through Business Verge. In case the introduction is no longer available on your dashboard, then you should take precautionary measures and immediately stop interacting with that specific user, and report it properly.
* It is a good idea to share source of funds, past investments and acquisitions with a buyer/seller/advisor/investor while pursuing with investment/business/sale opportunity, to enhance the transaction speed.
* Mention very clearly if you are a strategic or financial investor i.e. if you are purely interested in financial returns or you have other synergies with the business.
* Make a consensus on terms and conditions with the person on the other side, prior to making or accepting any payments and dealing directly.
* The entire process may take your substantial time, money and efforts. One should be open for improvisation, modification and suggestion, at any time, from the person on the other side.