



MICRO-PLAYBOOK

The Buyer Readiness Playbook

Before searching, test your thesis, capital and execution capacity.

LANGUAGE

EN

STATUS

RELEASE CANDIDATE

EVIDENCE CUTOFF

24 September 2026

REFERENCE

B01

The Buyer Readiness Playbook

The decision

Buying an SME requires more than available equity. The buyer must be able to explain what it wants, what it can operate, how much capital it can mobilise, how it expects to finance and who will help execute.

The output is educational: **READY TO SEARCH**, **PREPARE FIRST**, **DEFER**. It is not an investment score or DealPME approval.

Test 1 — Acquisition thesis

Can you state sectors, countries, size, ownership type, post-close role, capabilities, prohibited risks and horizon on one page? If not, start with B02.

Test 2 — Personal/strategic fit

Is this a financial investment, CEO role, strategic build-up or diversification? How much physical time can you commit? What management must already exist?

Test 3 — Financial capacity

Separate net worth, mobilisable liquidity, equity you are genuinely prepared to risk, co-investors, potential debt and post-close reserve. Do not size the deal only on purchase price.

Test 4 — Financing readiness

Do you have banking evidence, source-of-funds preparation, lender relationships, debt assumptions, a cash-flow model and FX awareness if cross-border?

Test 5 — Execution capacity

Do you have time, legal/financial/tax advisers, ability to visit, Q&A discipline and decision authority?
Transactions also fail because buyers cannot execute the process.

Acquirer Readiness Canvas

Test	Evidence	State	Action
Thesis	one-page thesis		
Strategic/personal fit	role/time/governance		
Financial capacity	liquidity/equity reserve		
Financing readiness	lender model/source of funds		
Execution capacity	advisers/timetable/authority		

Three outcomes

READY TO SEARCH — criteria and resources are clear enough to search with discipline.

PREPARE FIRST — the intent is sound but one or more blocks should be structured before engaging sellers.

DEFER — the deal depends on a major unresolved assumption: financing, time, governance, geography, role or capital.

Before contacting a seller

Prepare a short version of your thesis, profile, capacity and timetable. The seller does not need your full personal financial file at first contact, but needs evidence that you are a credible counterparty.

DealPME

P08 structures buyer qualification, P09 matching, P10 admission and P11 NDA. Investment and credit decisions remain with the buyer and financiers.

Time budget is an economic resource

An owner-operator should estimate the time needed for search, diligence, financing, negotiation and transition. If employment, family or geography make those commitments impossible, the thesis may be non-executable rather than merely inconvenient.

Post-close reserve

Do not allocate all equity to purchase price. Allow for transaction costs, minimum cash, working capital, urgent CAPEX, recruitment, systems and contingency. The amount is deal-specific; DealPME should not impose a universal percentage.

Minimum execution team

Before an active target, identify decision owner, finance/model capability, legal, tax/accounting, banking and sector/technical expertise where needed. Roles can overlap, but ownership should be clear.

Early failure modes

A thesis that changes with every target; theoretical rather than mobilisable equity; untested debt assumptions; inability to visit; a post-close role incompatible with availability; no clear decision-maker; reliance on one intermediary; and no walk-away rules.

Mini-FAQ

Must I have 100% of funds before searching? Not necessarily, but you should know what equity is mobilisable and which financing assumptions remain unvalidated.

Can I buy without becoming CEO? Yes, depending on target and governance, provided the required management exists or can be recruited.

Working tool — Acquirer Readiness Canvas

Print or complete this table during the process. Blank fields are intentional and should be completed using deal-specific evidence or decisions.

Test	Evidence	State	Action
Acquisition thesis		READY / NEEDS_WORK / DEFER	
Strategic/personal fit			
Financial capacity			
Financing readiness			
Execution capacity			

Sources, methodology and limitations

The sources below support the rules, methods or context used in this playbook. They do not turn the document into transaction-specific legal, tax, financing, valuation or investment advice.

MSME Finance

Publisher: IFC · Tier: Tier 2

Use: Current context on MSME financing constraints in emerging markets; not acquisition-finance market sizing.

<https://www.ifc.org/en/what-we-do/sector-expertise/financial-institutions/msme-finance>

DealPME governed product baseline - Core Build Pack and P04-P25 process reference

Publisher: DealPME · Tier: Governed internal source

Use: Product rules for disclosure, qualification, VDR, diligence, closing, Deal-Ready, partner boundaries and human decision ownership.

Source interne gouvernée / Governed internal source