

Limited Article Series

The 10 Invisible Reasons Business Owners  
Don't Hire an M&A Advisor (Until It's Too Late)

# PART I: "IT'S JUST A BIGGER NEGOTIATION": THE MOST EXPENSIVE OVERSIMPLIFICATION IN M&A

Amanda Simmons, MSc  
Founder & CEO  
Advisiom Global M&A

Most founders have negotiated leases, raised capital, and hired executives. That experience quietly convinces them that a sale is just "a bigger negotiation." They underestimate process complexity, buyer signaling, competitive tension, and deal fatigue. Until something breaks, the banker sounds like overkill.

How experienced operators mistake deal complexity for deal size, and why selling a company is not an upgraded vendor contract, no matter how smart you are.

First pain point: **owners think selling a business is simpler than it is.**

Part 1 of 'The 10 Invisible Reasons Business Owners Don't Hire an M&A Advisor (Until It's Too Late)'



---

## P1.1

### “It’s Just a Bigger Negotiation”: The Most Expensive Oversimplification in M&A

Most founders are not naïve. They’ve negotiated leases under pressure, raised capital while half the business was still theoretical, hired and fired executives, settled disputes, closed major customers, and stared down lawyers without blinking. This lived experience builds something powerful and mostly deserved: confidence.

That confidence is exactly where the first - and most expensive - mistake begins.

When the idea of selling the business comes up, many business owners instinctively frame it through a familiar lens: negotiation. Bigger stakes, sure. More zeroes, definitely. But fundamentally the same game. Find a buyer, agree a price, work through the details, sign, move on.

From the inside, this feels rational. From the outside, it’s a categorical error.

Selling a company is not a “larger” negotiation. **It’s a different species of problem altogether.** And confusing complexity with scale is how capable operators quietly sabotage outcomes without ever realising they did.

---

## P1.2

### Why the simplification feels so reasonable

Founders tend to reason by analogy. That’s not a flaw; it’s how human intelligence works. You’ve negotiated dozens, sometimes hundreds, of meaningful agreements in your career. You know how leverage works. You understand incentives. You’ve stared across tables at people who wanted something from you and extracted value anyway.

So when someone suggests that selling your business requires a specialised intermediary, your internal logic pushes back: I’ve done harder things than this.

And in a narrow sense, that’s true. You have done harder things. You’ve built something from nothing. You’ve survived chaos. You’ve made decisions with incomplete data and personal downside. You’ve ridden the highs and lows.

The problem is that **M&A doesn’t reward grit the way building**

**does.** It rewards structure, sequencing, signaling, and psychology, often in ways that feel unintuitive to operators who are used to direct action.

In other words, this isn't about intelligence. It's about a misapplied experience.

---

### P1.3

#### Complexity doesn't announce itself upfront

One reason this pain point persists is that early-stage sale discussions do feel straightforward. A buyer expresses interest. Conversations are friendly. Numbers get floated. Everyone is optimistic. The founder thinks, See? This is fine. Why would I need an advisor already?

What's missing at this stage is friction and friction is where complexity reveals itself.

Real complexity in M&A doesn't show up as obvious difficulty. It shows up later, disguised as:

- “Small” changes in deal structure
- Subtle shifts in buyer tone
- Requests for exclusivity that feel flattering
- Diligence questions that quietly reshape risk
- Timing pressure that only applies to one side

By the time these appear, the owner is emotionally and temporally invested. Walking away no longer feels like an option; it feels like failure.

At that point, the negotiation isn't bigger, it's narrower. And narrower negotiations favor the party that runs them for a living.

---

### P1.4

#### Process is not paperwork

When bankers talk about “process,” founders often hear “documents.” Pitch books. CIMs. Teasers. NDAs. Busywork.

That misunderstanding is fatal.

The process in M&A is not administrative. It's **strategic choreography**. It determines:

- Who knows what, and when
- Who competes with whom
- How serious interest is distinguished from curiosity
- How optionality is preserved before it's needed

In a one-on-one negotiation, information symmetry is the goal. In a sale process, **information asymmetry is an asset**, but only if managed deliberately.

Experienced operators are used to transparency as a virtue. In M&A, premature transparency is often a mistake. Buyers interpret information through a pricing lens, not a partnership lens, and they do so with pattern recognition sharpened by dozens of prior deals.

Founders usually don't realise this until after they've given away leverage they can't claw back.

---

## P1.5

### Competitive tension is not optional, it's the product

One of the most persistent oversimplifications is the belief that value comes from the buyer. In reality, value comes from **buyers knowing they are not alone**.

Competitive tension doesn't magically appear because your business is good. It is engineered. It depends on timing, narrative framing, sequencing of outreach, and controlled scarcity.

Founders who "run it themselves" often think they are keeping things clean and efficient by engaging one party at a time. What they are actually doing is removing the single most powerful driver of price and terms.

This isn't theoretical. Buyers behave differently when they believe alternatives exist, even if those alternatives are imperfect. Without that pressure, every negotiation becomes a discussion about risk, not opportunity.

And risk discussions always move numbers down, never up.

---

**P1.6****Deal fatigue changes  
behavior and outcomes**

Another complexity founders underestimate is endurance. Selling a company is not a sprint negotiation; it's a prolonged cognitive and emotional drain layered on top of running the business.

Early confidence fades. Patience erodes. Small concessions start to feel reasonable simply because everyone wants the process to end.

Buyers know this. They plan for it.

Requests that would have been rejected outright in week three become “maybe” conversations in month six. Terms that once felt aggressive get reframed as “normal market asks.” The founder’s internal bar quietly lowers.

An advisor’s role here is not just tactical, it’s structural. They absorb friction, maintain momentum, and prevent exhaustion from becoming a pricing variable.

Without that buffer, founders negotiate against themselves without noticing.

---

**P1.7****Why intelligence doesn't  
save you here**

The uncomfortable truth is that high performers are often more vulnerable to this pain point, not less. Success reinforces the belief that unfamiliar problems can be solved with familiar tools.

But M&A punishes improvisation. It rewards repetition.

Buyers do this repeatedly. Founders do it once, maybe twice in a lifetime. That asymmetry doesn't disappear just because the founder is sharp, prepared, or experienced in adjacent domains.

The mistake isn't thinking “I can handle this.” It's thinking “this is the same kind of thing I've handled before.”

It isn't.

And the cost of learning that mid-process is usually measured in valuation, terms, or regret, not lessons.

## P1.8

**The invisible price of  
oversimplification**

When founders look back on a disappointing outcome, they rarely say, “I underestimated complexity.” They say things like:

- “The buyer re-traded late.”
- “The market softened.”
- “We ran out of time.”
- “It just didn’t feel worth fighting over that last bit.”

These explanations feel external. Objective. Unavoidable.

In many cases, they are downstream effects of a single upstream assumption: this was just a bigger negotiation.

It wasn’t.

It was a complex, multi-variable process masquerading as a conversation. And by the time that becomes clear, the window to change it has usually closed.

This is the first invisible reason owners delay hiring an M&A advisor. Not because they’re reckless, but because their competence misleads them.

In Part 2, we’ll look at the close cousin of this mistake: **the “I know a buyer” illusion**, and why familiarity is often the enemy of value.

→ Limited Article Series

## The 10 Invisible Reasons Business Owners Don't Hire an M&A Advisor (Until It's Too Late)

→ Part I

### “It's Just a Bigger Negotiation”: The Most Expensive Oversimplification in M&A



**Amanda Simmons, MSc**  
**Founder & CEO**  
**Advisiom Global M&A**

Amanda Simmons is the Founder & CEO of Advisiom Global M&A, an AI-enabled cross-border M&A advisory network connecting elite boutique firms worldwide. Holding an MSc and bringing extensive experience in international collaboration and advisory networks, Amanda founded Advisiom after observing first-hand the structural gaps that prevent boutique M&A firms from scaling their cross-border capabilities and capturing the deal flow their expertise deserves.

Her vision was clear: build a network defined not by volume, but by values, where integrity, entrepreneurship, and excellence are the price of entry. Under her leadership, the Advisiom strategy is to grow to represent professionals spanning 14 core industries across the Americas, EMEA, and APAC.

Amanda's approach blends cutting-edge AI-driven dealmaking tools with the trusted human relationships that have always sat at the heart of successful M&A. Based in Europe, she works directly with senior partners at boutique firms worldwide, focused on one outcome: helping members close more deals, faster.



[advisiom.com](https://advisiom.com)

Advisiom Global is an AI-enabled M&A network built to combine smart technology with trusted human relationships - because deals don't close on platforms alone. The purpose is simple: to help our worldwide partners generate mandates, collaborate effectively across borders, share best practice, and ultimately close more deals faster.



**Advisiom**  
**Global M&A**

February 2026

© 2026 Advisiom Global M&A.  
All Rights Reserved.