



Limited Article Series

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

PART IV: CONTROL IS AN ILLUSION: WHY LETTING GO FEELS DANGEROUS (AND USUALLY ISN'T)

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Selling a business triggers identity, autonomy, and legacy fears, often disguised as “process concerns.”

Fourth: **control anxiety.**

Hiring a banker feels like surrendering the steering wheel at the most emotional moment of an owner's life. Founders worry about losing narrative control, being pushed to sell before they're ready, or being herded into a deal structure that serves the process rather than their personal goals.

Part 4 of 'The 10 Invisible Reasons Business Owners Don't Hire an M&A Advisor (Until It's Too Late)'





P4.1

**Control Is an Illusion:
Why Letting Go Feels
Dangerous (and Usually
Isn't)**

Ask a founder why they hesitate to hire an M&A advisor, and you'll often hear something that sounds practical:

"I don't want to lose control of the process."

It's usually framed as caution. Due diligence. Good governance. The kind of concern a responsible owner *should* have.

But underneath the language of process sits something far more human: **control anxiety**.

Selling a business is not just a transaction. It is a confrontation, with identity, autonomy, legacy, and finality. Hiring a banker doesn't just change how the deal runs; it changes who is steering at the exact moment the founder feels most exposed.

That emotional reality quietly drives this fourth invisible pain point.

P4.2

**Why control suddenly
matters more at exit than
at any other time**

Founders give up control all the time while building. They hire executives. Delegate decisions. Bring in investors. Take advice from people who know more than they do.

Yet the idea of handing control to an advisor during a sale often feels uniquely threatening.

Why?

Because exit is not additive. It's terminal.

This is the moment when the founder's relationship to the business changes permanently. There is no iteration after this. No "we'll fix it next quarter." The stakes are existential, not operational.

So the instinct to grip the wheel tightens, just as the terrain becomes unfamiliar.



P4.3

“Process concerns” are rarely about process

When founders say they’re worried about being “pushed,” “rushed,” or “boxed in,” they are rarely talking about mechanics.

They are talking about fear of misalignment.

They worry the advisor’s incentives won’t match theirs. That the banker will optimize for closing rather than fit. That subtle pressure will build toward outcomes that serve the deal, not the person.

These fears are not irrational. Misaligned advisors exist. Bad experiences travel fast.

But the conclusion many founders draw - *I’ll keep control by doing this myself* - often backfires.

Because control in M&A is not about who talks to whom. It’s about who sets the structure within which decisions get made.

P4.4

The illusion of hands-on control

Founders often equate control with direct involvement. If they are on every call, reviewing every document, answering every question, they feel in charge.

In reality, this kind of hands-on control often reduces strategic control.

It pulls founders into tactical weeds. It exposes them directly to buyer pressure. It blurs the line between what is negotiable and what is noise.

Buyers exploit this, consciously or not. They test boundaries. Reframe requests. Apply pressure in moments of fatigue or optimism. Without a buffer, founders absorb it all.

What feels like control is often just proximity.

P4.5

Narrative control is not the same as telling your story

Another dimension of control anxiety revolves around narrative.

Founders worry that an advisor will “spin” the business in ways that feel inauthentic, or worse, inaccurate. They fear losing the ability to explain what really matters about what they’ve built.



This concern misunderstands the difference between **telling your story** and **positioning your story**.

Founders are the best source of truth about the business. Advisors are specialists in shaping how that truth lands with different audiences.

Narrative control in M&A is not about saying everything. It's about saying the *right* things, to the *right* buyers, at the *right* time.

When founders try to manage that themselves, they often overshare, undersell, or frame strengths in operator language that buyers don't price.

The story stays honest, but it stops being effective.

P4.6

The fear of being rushed

Many founders worry that hiring an advisor means being pushed into a timeline they didn't choose.

This fear usually stems from a misunderstanding of leverage.

Advisors don't create pressure by moving fast. Pressure comes from **commitment without optionality**.

Ironically, founders who delay professional help often end up rushing anyway, after exclusivity is granted, momentum stalls, or external factors intervene.

At that point, the founder is no longer choosing speed. Speed is being imposed.

True control comes from having options long before they're needed.

P4.7

Legacy anxiety masquerading as control

There's a deeper layer here that rarely gets named.

Selling a business forces founders to reckon with legacy. What happens to the culture? The people? The product? The name on the door?

Hiring an advisor can feel like inviting a stranger into something intimate. Someone who wasn't there at the beginning, now influencing the ending.



So founders protect what they can: decision rights, communication channels, final calls.

This is understandable. It's also why the fear feels disproportionate to the practical risk.

The control being defended isn't just procedural. It's emotional.

P4.8

Where control actually comes from

In a well-run sale, advisors don't replace founder control, they **reallocate it**.

Founders retain authority over:

- Whether to sell
- To whom
- On what terms
- At what moment

Advisors control the environment in which those decisions are tested.

Without that environment - competitive tension, information discipline, process sequencing - founder "control" becomes reactive. Decisions get made in response to buyer behavior rather than founder intent.

That's not autonomy. It's improvisation under pressure.

P4.9

The paradox of letting go

The paradox at the heart of this pain point is simple:

Founders who refuse to let go early often lose control later.

They concede it not to advisors, but to process drift, buyer leverage, fatigue, or time. Control doesn't disappear, it just migrates to whoever is most prepared to manage complexity.

Letting go of the steering wheel doesn't mean abandoning the destination. It means trusting a navigator who knows the terrain while you decide where you want to end up.



P4.10

Why this fear is so persistent

Unlike fees or buyers, control is personal. It's wrapped up in identity. Questioning it feels like questioning competence.

That's why this objection rarely surfaces cleanly. It's couched in language about caution, timing, and independence.

But at its core, this pain point is about trust, trust that someone else can help guide the most consequential decision of a founder's life without hijacking it.

In Part 5, we'll examine how **bad banker stereotypes and inherited mistrust** make that trust even harder to extend and why even excellent advisors often pay for the sins of the industry as a whole.

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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.



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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.



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