



Limited Article Series

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

**PART VII: BUILT IT ONCE, CAN
SELL IT MYSELF:
WHEN SUCCESS
BECOMES THE ENEMY
OF OUTCOMES**



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Founder confidence is earned. In M&A, it's also frequently misapplied.

Seventh: **overconfidence fueled by past success.**

Founders built something real. That achievement breeds confidence bordering on certainty. The idea that an outsider could materially improve the outcome can feel insulting, even if intellectually accepted. Ego doesn't announce itself; it just quietly declines the pitch.

Part 7 of 'The 10 Invisible Reasons Business Owners Don't Hire an M&A Advisor (Until It's Too Late)'





P7.1

**Built It Once, Can Sell It
Myself: When Success
Becomes the Enemy of
Outcomes**

Founders don't become founders by accident. They become founders because they are capable, decisive, and unusually good at figuring things out as they go.

They've navigated uncertainty. Learned fast. Made high-stakes calls without perfect information and been right often enough to keep going.

That track record matters. It's earned.

It's also the seventh invisible reason many owners don't hire an M&A advisor: **overconfidence fueled by past success.**

Not loud, chest-thumping arrogance. Something quieter. More reasonable. The kind that never announces itself as ego.

It just quietly declines the pitch.

P7.2

**Why success rewires
judgment**

When you've built a business from nothing, your internal model of the world is shaped by a simple truth: *I figured it out before. I can figure it out again.*

This belief isn't delusional. It's empirically supported by your own life.

The problem is that M&A does not reward the same skills that building does.

Founding rewards adaptability, creativity, speed, and resilience. M&A rewards pattern recognition, procedural discipline, and experience with edge cases you only encounter after dozens of deals.

The founder's mistake is not believing they're smart enough. It's believing the problem is the same kind of problem.



P7.3

**Confidence doesn't feel
like ego**

Most founders bristle at the suggestion that ego plays a role in exit decisions.

They think of ego as bluster. Posturing. Insecurity disguised as bravado.

But ego, in this context, looks different. It looks like:

- “I want to stay close to this.”
- “I understand the business better than anyone.”
- “I don't want someone else representing us.”
- “I need to see everything myself.”

None of this sounds unreasonable. All of it is defensible.

That's why it's dangerous.

P7.4

**When competence
becomes a blind spot**

Founders often assume that because they understand their business deeply, they are well-positioned to sell it.

In operational terms, that's true. In market terms, it's incomplete.

Buyers don't price businesses based on founder understanding. They price them based on risk, comparables, alternatives, and leverage.

Founders who step into that environment without mediation often discover that their strengths don't translate cleanly. What feels like clarity to them can feel like rigidity to buyers. What feels like transparency can feel like risk.

Confidence doesn't disappear, it just stops producing the returns it used to.

P7.5

The insult no one intends

There's an unspoken emotional friction in hiring an advisor at exit.

After years of being the smartest person in the room about their own company, founders are asked to accept that someone else might materially improve the most important outcome of their career.



That can feel... diminishing.

Even when founders intellectually accept the value of specialisation, emotionally it can sting. It implies limits. It suggests that this final chapter requires skills they haven't mastered.

So they compromise. They take meetings. Gather input. Then decide to "run with it themselves."

The ego remains intact. The risk quietly increases.

P7.6

Why founders underestimate the asymmetry

Founders often frame the sale as a one-time challenge they can learn their way through.

What they underestimate is repetition.

Buyers have done this dozens of times. Advisors have done it hundreds. They've seen retrades, stalled processes, deal collapses, personality clashes, and regulatory surprises.

Founders have not - by design.

This asymmetry doesn't disappear because the founder is exceptional. In fact, exceptional founders sometimes struggle more because they expect mastery to transfer.

It doesn't.

P7.7

Overconfidence masquerading as stewardship

Another way this pain point hides is through responsibility.

Founders feel accountable; to employees, partners, families, legacies. They believe staying directly involved is the responsible thing to do.

And in many ways, it is.

But responsibility does not require doing everything yourself. It requires ensuring the best possible outcome.

When founders equate personal involvement with stewardship, they conflate effort with effectiveness.

The two are not the same.



P7.8

**Why advisors get politely
sidelined**

Advisors often encounter this pain point not as resistance, but as politeness.

Founders listen. Nod. Ask smart questions. Thank them for their time. Then proceed without them.

No confrontation. No argument. Just a quiet decision that *this is something I can handle*.

By the time the founder realises what they don't know, the opportunity to correct the course has usually narrowed.

P7.9

**The cost of learning in
real time**

M&A is unforgiving to first-time mistakes.

There are errors you can't rewind. Disclosures you can't retract. Dynamics you can't rebalance once they tip.

Founders who pride themselves on learning by doing often discover that this is one domain where the tuition is painfully high and paid in outcomes, not lessons.

The tragedy is that their success made them confident enough to try.

P7.10

**Success doesn't
disqualify help**

The founders who achieve the best exits are not the ones who doubt themselves. They are the ones who understand where their strengths end.

They don't outsource judgment. They outsource the process.

They remain decision-makers, but refuse to confuse leadership with lone-wolf execution.

In Part 8, we'll turn to a quieter but equally damaging pain point: **why many founders don't actually understand what M&A advisors do, and how that invisibility makes their value easy to dismiss.**

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→ Part VII

Built It Once, Can Sell It Myself: When Success Becomes the Enemy of Outcomes



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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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