

Smart Buy: New Acquisition Took Some Time But It Was Worth the Wait

Business search turns up a diamond in the rough.

Kevin Nocktonick's body told him the time had come to find a new business. Putting up drywall took its toll on his muscles and joints. Besides, Nocktonick wanted to branch out into a more diversified enterprise. Though he still owns Nocktonick Drywall in Topeka, as he has for the past 24 years, he began searching for new business and growth opportunities.

He saw a sales listing by Apex Business Advisors for a business he was interested in. That didn't turn out to be a good fit, but once Nocktonick met the Apex team and understood the realities of buying a business, he engaged them to search for even better opportunities.

"Jeff Crooks and the Apex folks asked me what I was trying to do, listened to the answers, and were very encouraging through the whole process," Nocktonick said.

Along the way, he looked seriously at a lighting company and also considered a barricade business, but both had their challenges. The Apex team was able to point out the pros and cons and give Nocktonick another perspective.

Finally, he zeroed in on a Topeka franchise of ServiceMaster Clean, which cleans and repairs properties damaged by water or fire. The business made sense, especially as it largely involved working on houses - an environment Nocktonick knew well from the drywall business.

But when he discovered the owner of the business was spending long hours at the office, he backed off. Nocktonick and his wife, Patty, have two children and didn't want to sacrifice family life for a business.

A Second Chance

It didn't end there, though. The Apex team advised the seller to improve operations and make it more

reasonable to manage. Over the course of the next year, he did improve the work/life balance and shared his progress with the Nocktonicks. They were impressed and decided to move forward with the purchase.

After months of evaluation and extensive work with the Small Business Administration, the Nocktonicks took over ownership of ServiceMaster Clean.

They were nervous - natural considering the size of their financial obligation and new management responsibilities.

"It's the biggest purchase we've made in our lives, and we knew we only had one shot to make it work," Nocktonick said. "You have to be willing to take calculated risks in order to fulfill a dream."

Couldn't Be Happier

About 99 percent of all work the company does is paid from insurance claims on fire or water damage. The company also responds to calls about problems such as mold and odors. The variety is what Nocktonick enjoys most about his business.

"From day to day," he said, "I never know what I'm going to see."

Nocktonick said his risk has paid rewards. He loves the business and has watched it grow by about 15 percent. He has 25 employees and a fleet of service trucks.

Patty shares an office with her husband and keeps the books. They spend a lot of time with their son, 13, and daughter, 4. Nocktonick also has time to pursue his passion of big game hunting, including elk and moose in the Western U.S. and deer in Kansas.

"We're extremely happy with what we did," Nocktonick said. "We should have done this ten years ago."

How to Hire a Great Business Broker

1. Look for involved leadership.
2. Require the firm to have at least 10 years of experience.
3. Select a firm with proven success in completing transactions.



Kevin & Patty Nocktonick

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