

FOR M&A ADVISORS & BUSINESS BROKERS

The Outbound Machine

The exact system behind **10 to 15 off-market opportunities a month**. The list, the scripts, the cadence, and the math. Everything you need to run it yourself.

1,200–1,500

owners sourced a month

4,000–6,000

calls a month

10 to 15

opportunities booked



Scout Mandate

01 / the problem

Deal flow stops the moment you *start working a deal.*

Your head goes down on a live deal and the pipeline takes a hit, because you are also the deal originator. Then the deal closes, you look up, and there is nothing behind it.

A referral network is not a machine. You do not know what is coming, when it is coming, what size it is, or what sector it is in. You cannot turn it up in a slow quarter.

WHAT YOU HAVE

Eight referrals one week. Then six months of quiet. Effort in does not predict deals out.

WHAT YOU WANT

Something running in the background whether or not you touch it. Activity in, conversations out, and you can measure both.

02 / where the deals are

Everyone is fighting over the same 3%.

Chet Holmes mapped buyer readiness. The same shape holds for sellers. Which channel reaches which band is our own reading of it.

3%	Ready now, actively looking	INBOUND & REFERRALS
7%	Thinking about it	EITHER
30%	Haven't thought about it, would consider	OUTBOUND ONLY
30%	Don't think they're interested, would still talk	OUTBOUND ONLY
30%	Know they're not ready	NOBODY

Sixty percent of the market has not decided anything. They are not searching and will never find you. The only way you reach them is if someone asks.

03 / the three ways

Seeds, nets, and *spears*.



Seeds

Many to many. Your network and referrals. Best quality you will ever get.

No control over timing



Nets

One to many. Content and posts. Builds credibility while you sleep.

Only catches who swims past



Spears

One to one. You pick the owner. Sector, revenue, location, ownership.

You choose who you talk to

Run all three. Only one of them can be turned up on a Monday because the pipeline is thin. **The rest of this guide is spears.**

04 / the offer

Nobody books a call with a *stranger*.

Most outbound fails for one reason: it pitches the core service and asks for a meeting in the first message. You are asking someone who has never heard of you to hand over an hour.

ASKING TOO EARLY

"We help business owners exit. Worth a 30-minute call to discuss your options?"

LOW FRICTION FIRST

"A free, confidential valuation. No strings. Worst case you find out what your business would sell for today."

Lead with something **specific, easy to say yes to, and low risk**. The meeting comes after they have raised a hand, when they are no longer cold.

05 / the two angles

Two openings that actually get a *call back*.

Angle A • The buyer

"We have buyers looking for businesses like yours."

Your firm is working with buyers actively acquiring in their space. Worst case, they find out what a serious buyer would pay for what they built.

Use when you genuinely have the buyer

Angle B • The valuation

"A free, confidential valuation. No strings."

A real number on what their business would sell for in today's market. No cost, no obligation, just the number.

Use when you do not

Either way the ask is the same: fifteen minutes.

06 / step one, the list

Everything downstream is only as good as who is on it.

Volume	1,200 to 1,500 owners a month. A fresh list every month so you never run dry.
Sources	Built across 20+ databases. Apollo, Data Axle, LinkedIn, and Google search one by one.
Filters	Sector, revenue, location, owner age, years in business, decision-maker title.
Verify	Apollo says the owner is Bill Brown. LinkedIn says John Smith. Look for what keeps showing up before anyone dials.

It is not perfect. Get as close as you can, and approve the list before anyone touches it.

07 / a better list

Stop guessing filters. Start from the deals you have *already closed.*

Everyone has the same databases and the same filters, so everyone builds the same list. The owners on it hear from fifteen people a week.

Step 1

Pull the **ten best businesses you have actually sold or represented.** Not your favourite clients. The cleanest transactions.

Step 2

Write down what they had in common beyond sector: **revenue band, owner age, years held, employee count, whether the owner still ran it day to day.**

Step 3

Build the list against **those** traits. You are looking for the micro-signals no filter dropdown has, which is why you start from real deals instead of a guess at your ICP.

A smaller list of the right owners beats a large list of the obvious ones, every month.

o8 / the cadence

One owner. One month. *Every angle.*

Week 1	Email 1	Call	Voicemail
Week 2	Email 2	Call	Voicemail
Week 3	Call	Voicemail	
Week 4	Email 3	Call	Voicemail

Three emails, three to four calls, a voicemail on every pass. We used to send a fourth email. The response was low enough that it hurt domain reputation, so we cut it.

At list volume that is 4,000+ emails and 4,000 to 6,000 calls a month.

09 / email, framework A

The direct offer. Use when the value is obvious on its own.

EMAIL 1 · DIRECT

~45 WORDS

[First name],

If we could put a **free, confidential valuation** of **[Company]** in front of you in the next two weeks, no cost and no obligation, would that be worth a look?

We handle the analysis and the comparables. You just confirm a few numbers.

— **[Your name], [Firm]**

WHY One ask, one deliverable, and a time frame. **No mention of selling the business**, because that is the conversation, not the offer.

TEST A single line of proof at the bottom, and the same email without it. Proof sometimes triggers sales resistance.

10 / email, framework B

The question first. Use when they would not see why it matters.

EMAIL 1 · QUESTION

~55 WORDS

[First name],

Do you have a number in mind for what [Company] is worth if you ever stepped back?

Most owners we talk to have a rough idea that is a few years out of date. We put together a free, confidential valuation so the number is current when you need it.

Worth a look?

— [Your name], [Firm]

RULE **Ask, never assert.** The moment you tell an owner how he feels about his own business, the walls go up. A question lets him answer it himself.

11 / the follow-up

Most booked meetings do not come from the *first message*.

NEVER SEND

"Just bumping this up."
"Checking in."
"Thoughts?"

SEND INSTEAD

"If it is easier, I can just send the valuation over and you can look when you have a minute."

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- ☐ **Assume it is the first thing they read.** Every message has to stand on its own, without the one before it.
 - ☐ **Lower the friction each time.** If message one asked for a call, message two offers the thing itself with no call at all.
 - ☐ **Get shorter, not longer.** Strip anything that was not doing work in the first message.
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12 / the call

Five beats. The whole call is under ninety seconds.

OPENING CALL

OWNER, NOT THE FRONT DESK

1. **Verify.** "Is this **[First name]**?"
2. **Disarm.** "You don't know me. I'll be quick and you can tell me to get lost."
3. **Compliment, specific.** "I was looking at **[Company]**, **[the specific thing]**."
4. **The angle.** "We have buyers looking for businesses like yours" or "we put together free, confidential valuations."
5. **The ask.** "I want to have a conversation with you. Do you want to have a conversation with me?"

NOTE Beat 2 is the one people skip. Naming that it is a cold call, before they do, takes the fight out of it.

The four you will hear *this week.*

"Not interested"	Fair enough. Most owners aren't until the number is in front of them. Want me to send it over and you can ignore it if it's off?
"Not selling"	Understood, and I'm not asking you to. Knowing what it's worth is useful whether you sell in two years or twenty.
"Send me an email"	Happy to. So I send the right thing, is it the valuation you want, or what buyers are paying in [sector] right now?
"How did you get my number?"	Public records and a lot of cross-referencing. If you'd rather I didn't call again, say so and you're off the list today.

The objections you hear in six months will not be these. Rewrite this page every quarter from what the caller actually hears.

14 / voicemail

On every single pass. Under fifteen seconds.

VOICEMAIL

~14 SECONDS

"[First name], it's [Your name] at [Firm].

We work with buyers looking at businesses like yours in [sector]. I'm not asking you to sell anything.

I'll send a note as well. If it's not for you, ignore it and I won't chase.

[Number]."

WHY

It names the reason for the call, removes the threat, and gives them a way out. **The permission to ignore it is what makes people call back.**

15 / the caller

The system is only as good as the person running it.

Dedicated	Full time on one account. A caller split across four firms remembers none of them.
Trained daily	Every single morning. The objections you heard six months ago are not the ones you hear today.
Scripted	Scripts and an objection playbook written for your offer, not a template.
Paid on shows	Commission on meetings that actually show up. Pay on meetings booked and you will get meetings booked.

That last row decides everything. **The incentive picks the behaviour**, and a caller paid per booking will fill your calendar with people who were never going to show.

16 / qualify

Not every yes belongs on your *calendar.*

A good front-end offer gets a lot of yeses. Put all of them straight on the calendar and you will spend your week on people who were never going to transact.

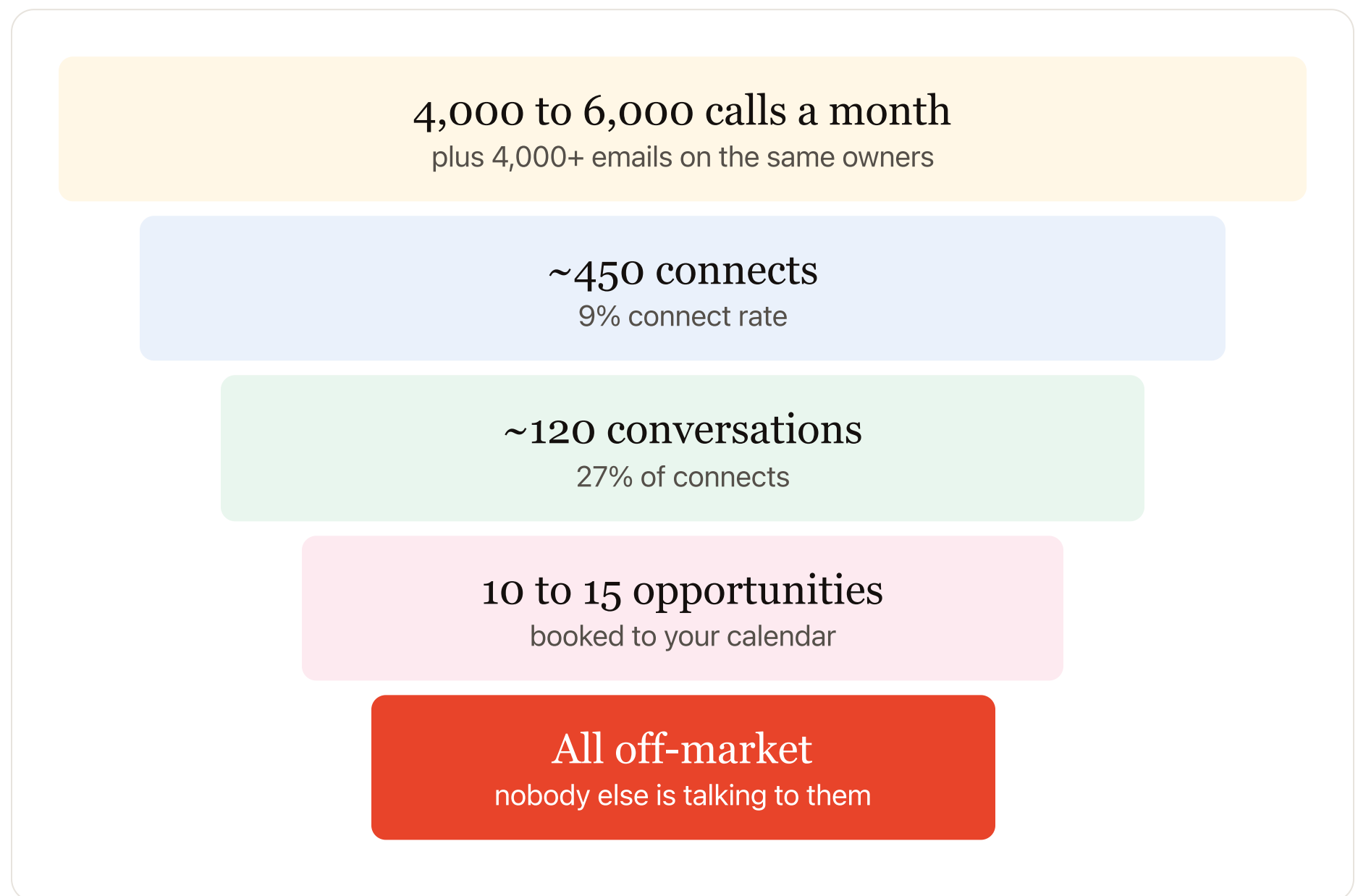
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- ☐ **Owner or decision maker.** Not a GM, not a controller, not a son-in-law with opinions.
 - ☐ **Inside your revenue band.** Written down before the campaign starts, not judged call by call.
 - ☐ **A real conversation happened.** They engaged with the question. They did not just fail to say no.
 - ☐ **They agreed to a specific time.** "Send me something" is not a meeting.
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Anything that misses these is a warm lead, not an opportunity. Track it separately or your numbers will lie to you.

17 / the math

Unsexy. Elbow grease and brute force.

Modeled from the volumes above, not a measured average. Results vary by market, offer, and follow-through.



Run it on *your* market.

Owners in your target market
sector, revenue band, geography

Contacts you can reach a month
after verification

Calls a month
3 to 4 passes per owner

Connects
× 9%

Conversations
× 27% of connects

Opportunities a month
× 10% of conversations

If the bottom line is smaller than you need, the fix is almost never the script. It is the size of the list.

YOU CAN RUN ALL OF THIS YOURSELF

Hire a caller. Train them every morning. Build the list across 20+ databases. **Or hire us.**

It is all we have been doing for a while now: off-market opportunities for M&A professionals, booked straight onto the calendar.

Grab 15 minutes

scoutmandate.com · we'll map it to your market