What is in a Buyer Confidential Memorandum?

A buyer confidential information memorandum (CIM) is a marketing document designed to attract buyers. It provides prospective buyers with general information about the business for sale and that the information the potential buyer will see is confidential, valuable, proprietary information owned by the seller. CIMs can be 50+ pages; buyers must perform due diligence.



Source: DealGate http://biws-support.s3.amazonaws.com/CIM/CIM-08-Checklist.pdf

- [ ] Summary: An overview of the business being sold, key financials, transaction background, investment considerations
- [ ] Company: History and highlights, legal structure, business model, corporate vision
- [ ] Business: Business segments, products and services, customers and networks
- [ ] Operations: Suppliers, production
- [ ] Quality Management: R&D and engineering, logistics, systems and processes
- [ ] Sales & Marketing: Sales strategy, customer support
- [ ] Resources: Management team, employees, wages, unions
- [ ] Infrastructures: Locations, IT, assets and properties, environmental issues
- [ ] Industry: Market, industry players, competitors, competitive position
- [ ] Financials: Profit and loss statement, trading, balance sheet, cash flow
- [ ] Outlook: Projections, goals, growth
- [ ] Risk Factors: Negative aspects of the business
- [ ] Authors of the CIM: Who compiled, verified and published the CIM