

What I Learned as a Founding Member at ACQUICON 2026

Two days, 17 sessions, and a few ideas that will stick with me

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Last week I spent two days at ACQUICON 2026 in Sandy, Utah—the second national conference hosted by Acquisition HQ, the community founded by Nathan Byrd for acquisition entrepreneurs. As a Founding Member of AHQ, I was there both as a participant and as a panelist, moderating a session on capital stack strategy alongside some outstanding lending and investment professionals.

I want to share a few things that stood out—not a comprehensive recap, but the ideas I'm still thinking about days later.

The Room Matters

ACQUICON draws a particular kind of person: operators who are actively buying, building, or exiting businesses. Not tire-kickers. Not people who just read about entrepreneurship online. People who are in the arena—dealing with lender negotiations, integration challenges, hiring decisions, and the daily reality of running acquired companies.

That composition changes the quality of every conversation. The hallway discussions between sessions were as valuable as the sessions themselves. One breakfast conversation led to an introduction that could reshape how I connect my clients to institutional capital. You can't manufacture that kind of serendipity, but you can put yourself in rooms where it's likely to happen.

Nathan and the AHQ team have built something genuinely valuable here. The community is curated without being exclusive, and the content is practical without being shallow. If you're serious about acquisition entrepreneurship, it's worth being in this room.

The Statistic That Reframed My Thinking

One speaker cited a sobering number, and when I went to verify it, the research backed it up: according to the Exit Planning Institute and multiple industry studies, roughly 70 to 80% of businesses listed for sale never actually close a transaction. Not because there aren't buyers—but because the businesses aren't ready.

Messy financials. Founder dependence. Hidden liabilities. Fantasy valuations. The same problems, over and over. As a consulting CFO, I see these issues regularly, but hearing that failure rate in a room full of operators put a sharper point on how much work needs to happen before a business is actually sellable—not just listable.

Capital Structure Is Strategy, Not Just Financing

I moderated a panel with Scott Petty from America First Credit Union, Drew Yergensen from KeyBank, Brian Jorgenson from Capital Eleven, and Paul Bergen from Kitty Hawk Ventures. The conversation covered the full capital stack—from SBA 7(a) lending through commercial bank debt to mezzanine and private credit.

The insight that resonated most: capital structure isn't just about finding money. It's a strategic decision that determines your operating flexibility for years. The right mix of debt, equity, seller financing, and reserves gives you room to invest and weather downturns. The wrong mix turns a good acquisition into a treadmill.

We also spent time on what I call the “zombie” problem—buyers who stretch every dollar into the purchase price and leave nothing for working capital or unexpected challenges. The antidote is simple but rarely followed: build reserves into your deal structure from the beginning, not as an afterthought.

AI Is Already in Your Business (Whether You Know It or Not)

Two sessions covered AI integration, and the most surprising takeaway wasn't about the technology—it was about governance. The panelists estimated that 77% of employees are already using public AI models at work, often pasting in sensitive company data without any oversight.

The practical advice: don't try to ban AI. Establish a simple governance framework—approved tools, prohibited data sharing, clear accountability—and start deploying AI on specific friction points where you can measure ROI. The businesses getting real value from AI are the ones solving one narrow problem well, not the ones trying to “transform” everything at once.

The Conversation Has Matured

What struck me most about ACQUICON this year was the sophistication of the discussions. Two years ago, acquisition entrepreneurship conferences were heavy on “how to find a deal.” This year, the conversations centered on capital structure optimization, operating system implementation, AI governance, institutional-quality execution, and exit readiness frameworks.

The community is growing up. The operators are more experienced. The questions are harder. And the people in the room are doing real work—not just talking about it.

Looking Forward

I came home from ACQUICON with a full notebook, several new relationships, and a few ideas I'm already implementing in my practice. If you're an acquisition entrepreneur, a business owner thinking about an exit, or a professional serving this market, I'd encourage you to look into what Acquisition HQ is building. The next conference will be worth the trip.

And if any of the themes I've touched on here—exit readiness, capital structure, founder independence, AI governance—are relevant to your situation, I'd welcome the conversation.

If any of these topics raised a question about your own business, I'd be glad to take a look.

Sources

Exit Planning Institute, cited in “Why 70% of Businesses Never Sell”—Buy Then Build “Only 30 to 40% of Businesses Actually Ever Sell”—Foresight / Investment Bank

Related Articles

Why 80% of Businesses Listed for Sale Never Close — A deeper look at exit readiness and the three deal-killers.

The Capital Stack — A practical guide to layered acquisition financing.

What a CFO Actually Does — The six core responsibilities and when your business needs one.

Have questions? — I'm happy to discuss your specific situation.

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If you'd rather know than guess about your financials, let's have a conversation. A conversation costs nothing. Clarity might be worth everything.

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