

HOW TO SELL YOUR BUSINESS

Do thoughts of selling your business ever cross your mind? As a business owner you certainly know that the day will come when you will walk away from your company's operations. No doubt you have a good idea of what your business is worth. But there are many factors to consider when putting your company on the market. Is now the best time to sell? Should I look for a cash deal or should I consider certain terms? What about confidentiality?

Working with a professional business broker will provide the expertise to help you make those decisions. Consider hiring me, a professional who fully understands what it takes to successfully sell a business. I can bring significant value to the complex process and help you complete a sale that will include the best possible value and some peace of mind. As a Certified Business Broker (CBB), I have met certain educational requirements, deal completion and ethical standards. A CBB is an experienced, proven professional whose claim of competence is supported and documented. With the skills necessary to handle the marketing, negotiations and complex details involved, a CBB can successfully complete the purchase or sale of your business.

As a business owner, one of the most important decisions of your business career is the decision to sell your business. There are many reasons why Owners sell. All are individual to each owner and the following are just a few of the reasons or causes:

Owner's "burn out." It doesn't matter if it is after five or fifty years. Remember each is an individual situation.

- Retirement.
- Get estate in order. This can be done at any age.
- No one available that wants to enter the family business.
- Not interested in investing additional long-term capital.
- Wants to step away from the business world, cash out and go fishing, at least for a while.

Whatever the reason, you need to plan on an orderly transition to new ownership, leaving you free to implement your plans for your future.

Most sellers do not realize the steps that must be taken to insure a successful sale.

- Prepare a plan to sell before even thinking of selling. In other words, an Exit Plan.
- Be aware of just how important Confidentiality is in the process of the sale.
- Prepare yourself with a true Opinion of Fair Market Value, before committing to Asking Price.
- Prepare yourself, your business (appearance, equipment) and your financial records before going to market.
- Select the proper representative for the transaction. Only a Business Broker/Intermediary has the knowledge, experience,

and tools to safely and properly bring the sale to a successful conclusion. Knowledgeable in the business brokerage and mergers & acquisitions profession.

CONFIDENTIALITY

Procedures must be in place so that your business is not harmed by premature disclosure about the sale. We have developed non-disclosure forms, procedures and closed networks of other agents to ensure confidentiality.

VALUATION

It is usually necessary for you to have an estimate of value of your business. I will assist you in your pricing strategy.

BUSINESS PROFILE

In order to present your business to a prospective Buyer, a written Business Profile must be prepared to show the facts. The presentation package includes pertinent facts about your company while still keeping the information truthful and in proper perspective.

MARKETING

There are many avenues available for the exposure of your business opportunity to prospective Buyers. However, there is no one method that fits all. We will customize a strategy that best fits your business.

- Listing Exchanges
- Newspaper advertising
- Direct mail
- Trade journal advertising
- Networking
- Telemarketing

Of the above methods, none is more effective than the ability to cooperate with other brokers and agents in the sale of your business. A good broker will make sure that all the other brokers/agents knows your business is for sale, is priced right, and has a motivated seller. An agent who knows about your business, working with his/her buyer client, is who will sell your business. Doesn't it just make sense that more agents working with buyers will have a better chance to sell your business than someone working alone? We will market and promote cooperating with all brokers.

NEGOTIATION

I will guide the prospective Buyer and their agents, if any, through the follow up in the preparation of the offer and the resulting negotiation to the written and firm Agreement. Your representative proceeds in a timely manner, all the while preserving the integrity of your negotiating position to lock in the terms and price that is acceptable to you.

CLOSE OF ESCROW

Once an Agreement has been signed, we schedule and help control the process from the Agreement to the time when you transfer possession and responsibility of the business and receive your full Consideration. During this critical time, deadlines must be met and conditions satisfied, along with the unexpected problems that are always possible.