15 Things to Consider BEFORE You Decide to Sell Your Small Business

Selling your business is a big decision. Your business is worth what someone is willing to pay for it. Your preparation before selling your small business can increase the value to your buyer - and the profit for you.



Is it time to sell your small business?

1. Once on the market, it is common to take **6-11 months to sell,** according to BizBuySell's Insight Report. https://www.inc.com/bob-house/how-long-it-actually-takes-to-sell-a-small-business.html?
2. **Choose your timing** and sell your business when you can get the best price, you have the time to sell and the economy is on an upswing.
3. **Consult a tax attorney** for the ideal options on when and how to sell your business.
4. **Invest in valuing your company** How to value your business: https://www.inc.com/john-warrillow/how-to-value-your-business.html
5. **Use a third-party to engage buyers** to maintain your confidentiality such as a business broker or an M&A advisor.
6. **Present your financials** to show your financial history and growth potential.
7. **Focus on the deal,** not the price. Consider tax implications, intangibles, and non-financial compensation.
8. **Use a NDA** Non-Disclosure Agreements to help protect your confidentiality.
9. **Be prepared to explain WHY you're selling** your business. Most buyers will ask.
10. **Research your prospective buyer** so you know who you're doing business with.
11. Determine your **buyer's motives and priorities** and why they want to buy your business.
12. Remember a **family sale** is also a business transaction.
13. **Be specific** about what you are selling - and what you AREN'T selling.

14. **Have a management team in place** so you are selling a working business, not one that is dependent on your presence.
15. **Write an exit strategy** so you have a roadmap to follow for before, during and after the sale of your business, and nothing gets overlooked or forgotten during negotiations.

The Sales Assassin: Master Your Black Belt in Sales - My international best-selling sales book https://www.amazon.com/dp/B016X3PBH4/ref=dp-kindle-redirect?_encoding=UTF8&btkr=1

Everyone in your company is a salesperson: especially YOU! Don't just be a salesman: Be A SALES ASSASSIN