

Is your business ready for sale?



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Sellers beware!

When selling a house, real estate agents will always advise that a little preparation and planning will assist in achieving your desired sale price. Making sure that the gardens are tidy, the interior is clean and pest treatments are up to date are all simple matters that can be taken care of before inspection times. This will attract the eye and cheque book of the purchaser with little need for negotiation.

Selling your business is no different to selling your house. If your chosen succession exit option (there are 8!) is to sell your business, then you need to ensure that your business is ready for sale. By addressing a few key issues upfront, you will increase the probability of achieving a sale price that will ensure adequate return for the time and effort that you have invested in the business. With a potential oversupply of businesses for sale due to the pending retirement of business owners, this is more important than ever.

Value drivers

Managing your business value drivers will assist you in achieving your desired sale price. Compare your 7 business value drivers to best practice businesses.

1. Efficient systems
2. Not owner reliant
3. Benchmark performance
4. Innovative and different to competitors
5. Motivated staff
6. Loyal customers
7. Documented succession plan

A helpful tool for checking if your business is ready for sale is to complete a 'Planning for Sale Checklist'. This is a step by step guide in preparing the information you will need to show prospective purchasers and is a good way of double-checking that your business is in order.

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