

GETTING STARTED SELLING YOUR BUSINESS – THE BASICS

WHAT ARE YOU SELLING

- SHARES OR ASSETS?

GET YOUR ADVISORS IN PLACE AND READY TO GO

- TAX
- ACCOUNTING
- LEGAL
- BUSINESS BROKER
- MAKE SURE THEY HAVE EXPERIENCE IN BUSINESS SALES

WHY ARE YOU SELLING

- HAVE CLEAR STORY

GET YOU FINANCIAL INFORMATION READY

- MINIMUM 3 YEARS
- 5 OR MORE EVEN BETTER
- INCOME STATEMENT AND BALANCE SHEET

REVIEW YOUR LEASE

- MAKE SURE IT IS ASSIGNABLE

REVIEW STATUS OF EMPLOYEES

- WHO WILL STAY, WHAT IS THEIR EMPLOYMENT STATUS?

REVIEW ALL YOUR KEY CONTRACTS

- MAKE SURE THEY ARE ASSIGNABLE

CONFIRM MANAGEMENT REPORTING CAPABILITY

- CAN YOU PRODUCE CUSTOM REPORTS ON DEMAND?
- MOST GOOD BOOKKEEPING SYSTEMS HAVE THIS CAPABILITY