

Top 10 Things to Do Before Selling Your Business



1

Organize Financial Records

Ensure all financial statements, tax returns, and cash flow reports are accurate and up to date.

2

Improve Profitability

Increase profitability by reducing unnecessary expenses, improving pricing strategies, and optimizing operations.

3

Reduce Owner Dependency

Build a management team and document operational processes to ensure the business can run independently of the owner.

4

Organize Legal & Operational Documents

Ensure all contracts, agreements, leases, and licenses are well-documented and legally binding.

5

Assess Market Conditions

Research industry trends, competitor performance, and economic factors that could affect business valuation.

6

Enhance Business Scalability

Optimize processes and technology to ensure that the business can scale and continue growing after the sale.

7

Secure Key Employees & Contracts

Retain key employees by offering incentives or contracts, and secure long-term customer or supplier agreements.

8

Determine Your Exit Goals

Clarify financial and personal goals for selling, including deal structure preferences (lump sum, earnouts, seller financing).

9

Identify Potential Buyers

Identify and categorize potential buyers (strategic buyers, private equity, individual buyers) and understand their motivations.

10

Work with Professional Advisors

Work with a business broker, attorney, and accountant to ensure a smooth transaction and favorable deal terms.

By following the Top 10 Things to Do Before Selling Your Business, you've taken proactive steps to maximize your company's value, streamline the sales process, and ensure a successful transition.



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Advisors