

Put Your Strengths First When Selling Your Business

You understand the finer points and potential of your business better than anyone; however, that doesn't mean that prospective buyers will instantly see your business's various strengths. When you are looking to sell your business, you have two very important jobs. The first is to get your business ready to be sold. A second essential job is to showcase your business's greatest strengths. At the end of the day, you must be the one to articulate why your business is worth buying. This effort, of course, will be supported by your Business Broker or M&A Advisor.



Understand Who Will Buy Your Business

Most people have never sold a business before and don't fully understand what is involved in positioning one's business for sale. The bottom line is that not every business is a good fit for every buyer. Finding the right buyer for your business will greatly expedite the process. This is yet another reason why it is critically important to work with experienced professionals. Business Brokers and M&A Advisors not only know what buyers are looking for, but also what sellers need to do to get their business ready to sell.

How to Navigate Roadblocks

Selling a business, especially if you attempt to do so without professional help, is a very time-consuming and often draining process. Successfully running a business requires attention to detail and focus. Unfortunately, these can both suffer when owners attempt to put on yet another hat and handle the sale of their business.

While you are attempting to sell your business, it is critically important that you maintain normal operations. The last thing you want is to weaken the finances of your business while you are waiting to find a buyer. Remember that it takes months, a year, or even longer to find a buyer for the typical business. Don't let your business suffer damage in the interim.

Think Like a Buyer

Preparing your business to be sold isn't as simple as making a few cosmetic changes and calling it a day. Instead, you'll want to think like a buyer.

What would you want to see if you were buying a business? You would want to know a great deal about that business and how it operates, who its key employees are, how likely those key employees are to stay, who the main customers and suppliers are, and the strength of the business

location and competitors. Of course, you would also want a very detailed picture of the business's financial situation.

In short, you would want to clearly understand what the business does and what it's really worth, how financially healthy it has been in the past, what the business' prospects are moving forward and, in general, how much effort the business will take to operate. These are exactly the kind of key facts that any serious buyer will want to know. It's only to be expected that a buyer would expect to learn this information before making a decision.

Working with a Business Broker or M&A Advisor is one of the easiest ways to streamline the sales process. Thanks to years of experience, they already understand the pitfalls that you may experience as well as what is needed to position your business so that you can find the right buyer quickly and receive the best price possible.



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CK Business Consultants, Inc. has been dealing exclusively in the sale and acquisition of petroleum and propane related mid-market companies since 1976. We are qualified, experienced, and highly professional intermediaries working with both buyers and sellers in the successful transfer of business ownership. We handle all phases of the project including initial analysis, valuations, developing a confidential information memorandum, locating qualified buyers, negotiations, and execution of the transaction. For more information, please call or email Gary Papay @ 570-584-6488, gpapay@ckbc.net or visit our website @ www.ckbc.net.