

If You're Selling, Get Ready to Expect the Unexpected!

Many experts agree that the best time to prepare to sell your business is when you start your business. That may sound extreme. However, few business owners reach that level of preparedness. A simple fact of life and owning a business is that most sales are event-driven. Factors such as problems with a partnership, health issues, burnout or even divorce can drive a business owner to sell.



Once you've made the decision to sell, it is essential that you realize one key fact. Unexpected events and factors will always rise to the surface. In this article, we'll explore four key questions that you'll need to address before selling your business.

1. What is the Value of Your Time?

Meeting with prospective buyers can be a serious time sponge. One of the key benefits of working with an M&A Advisor is that an advisor can take some of the pressure off of you. They can interact with buyers on your behalf.

A large percentage of business owners are also deeply involved in the day-to-day operation of the business. Business owners don't have time to meet with every interested party or take the time to weed out the qualified prospects from the window shoppers.

2. What Do You Want Your Level of Involvement to Be?

Working with prospective buyers is obviously time consuming, but so is knowing every detail about a prospective buyer's visit. A seasoned M&A Advisor can sift through what information is essential and what information is extraneous. In this way, you only hear about what is relevant and can skip the rest.

It is important for business owners to keep in mind that buyers expect that the business will continue to run successfully not just during the sales process but through closing as well. For this reason, you'll want to stay as focused on the day-

to-day operations of your business as possible; after all, if a deal falls through the last thing you want is to have a dip in revenue.

3. Are There Other Decision Makers?

Determining whether or not there are any other decision makers is a very smart move. Part-owners and silent partners will have to be addressed when it comes time to sell.

4. Just How Important is Confidentiality to You?

Confidentiality is important when it comes to selling your business. The more active your selling process, the greater the chances are that you'll have a leak if you're not extremely careful. Leaks unfortunately occur more than you might think.

How much will this issue negatively impact your business if it does occur? You should have a "leak plan" ready to go. In your plan, you should have in place what steps you should take to minimize the damage caused by the leak. Being ready to deal with key customers, employees and distributors is the cornerstone of dealing with any leak. M&A Advisors are experts at helping clients maintain confidentiality. This can save you a great deal of time and effort on many fronts.

By answering these four questions fully, you will save yourself time, stress and effort. Selling a business is a complex process. But with the right planning you can minimize your effort and maximize your results.

About CK Business Consultants, Inc.:

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.