



Field-proven results in business sales and acquisitions

SELL YOUR BUSINESS AND START YOUR RETIREMENT

When the day comes to sell your business, it is important that prospective buyers understand why you have made this decision. Having a valid reason why it is time for you to sell can make your business more attractive to prospective buyers. After all, it is only natural that you will have to retire at some point even if the business is thriving. In fact, it is safe to state that buying a successful business from an owner that is retiring is just the kind of the situation that most buyers like.



Owning a business and retirement, of course, is far different than retiring from a job. You likely have many friends ranging from vendors and employees to customers, clients and other business owners. It is vital that your departure does not disrupt the operation of your business and that prospective buyers understand that you have taken steps to ensure a smooth transition. In short, you want to create a situation in which everyone is happy once you have sold your business.

Helping to ensure a smooth transition has many parts. One of those parts is finding a buyer who will treat your people well. Another key aspect of a smooth transition is to automate as much of your work as possible before you leave. No one knows your business as well as you do, which means that you are the best source to automate and simplify the processes of your business. Outlining what steps you've taken to automate and simplify your business will help make it more attractive to buyers.

A key aspect of streamlining, simplifying and organizing your business is to pick out, well in advance, your second in command. Once you have decided on which person would be the best candidate, it is important that you begin grooming that person so they can take over day-to-day operations once you leave. Having a capable person who is committed to staying is a very attractive commodity for prospective buyers. A capable second in command can prove invaluable not just during the transition period but also for the long term operation of the business.

Finally, you should have set up a retirement account on which you can draw upon. Statistics indicate that roughly 50% of business owners do not have a retirement account set up in advance. If you don't have an account set up, don't panic, instead set one up as soon as possible.

Working with an M&A broker is one of the single best ways to handle the process of selling your business and getting ready for retirement.

An M&A broker can help you with everything from finding qualified prospective buyers to establishing the value of your business. The sooner you begin working with an M&A broker, the easier your transition will be.

About TOGA, The Oil & Gas Advisor:

The Oil & Gas Advisor's team of M&A Brokers and advisors specialize in selling businesses related to the oil, gas, and energy industry. Clients include manufacturers, distributors, services, construction and logistics firms. TOGA is USA's expert in selling propane companies. Since 1987, they have been investment banking merger and acquisitions advisors, providing certified business broker and intermediary services. TOGA's experts are award winning industry leaders with offices in Texas, Oklahoma and Pennsylvania.

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