

The Variety of Variables Involved in Selling Your Business

Selling a business is more than a big decision, as it is also quite complex. Finding the right buyer for a business is at the heart of the matter. In the recent Forbes article, “Ready to Sell Your Business? Follow These 3 Tips to Find the Best Buyer,” author Serenity Gibbons outlines that selling a business is a multifaceted process with a lot of moving parts.



A central variable for those looking to sell a business is to have a coherent and well thought out exit strategy in place. She points out that at the top of your to-do list should be selling your business the right way, and that means having a great exit strategy in place. In fact, many experts feel that you should have an exit strategy in place even when you first open your business.

Another key variable to keep in mind is that, according to Gibbons, only an estimated 20% to 30% of businesses on the market actually find buyers. This important fact means that business owners, who usually have a large percentage of their wealth tied up in their businesses, are vulnerable if they can't sell. It is vital for business owners to make their businesses as attractive as possible to buyers for when the time comes to sell.

This article points to author Michael Lefkowitz's book “Where's the Exit.” This book outlines what business owners need to do to get their business ready for their exit. Updating your books, ensuring that a good team is in place and ready to go and taking steps to “polish the appeal of your brand” are some of the important topics covered.

Gibbons notes that “not every buyer with cash in hand is the right buyer for your company.” Mentioned are three key variables that must be addressed when looking to find the right buyer: consider your successor, explore your M&A Advisor options and find a pre-qualified buyer.

In the end, working with an M&A Advisor is the fastest and easiest way to check off all three boxes. An experienced professional knows the importance of working exclusively with serious, pre-qualified buyers. Since a good M&A Advisor only works with serious buyers, that means M&A Advisors can greatly expedite the process of selling your business.

In her article, Gibbons supports the fact that working with an M&A Advisor is a smart move. Those looking to get their business sold and reduce an array of potential headaches along the way, will find that there is no replacement for a good M&A Advisor.

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