

## Selling Your Business? Do-It-Yourself is Risky Business!

When the owner of a business makes the decision to sell, he or she is taking a giant step that involves the emotions as well as the marketplace, each with its own set of complexities. Those sellers who are tempted to undertake the transaction on their own should understand both the process and the emotional environment that this process is set against. The steps outlined below are just some of the items for a successful sale. While these might seem daunting to the do-it-yourselfer, by engaging the help of a business intermediary, the seller can feel confident about what is often one of the major decisions of a lifetime.



### 1. Set the stage.

What kind of impression will the business make on prospective buyers? The seller may be happy with a weathered sign (the rustic look) or weeds poking up through the pavement (the natural look), but the buyer might only think, “What a mess!” Equally problematic can be improvements planned by the seller that appeal to his or her sense of aesthetics but that will, in fact, do nothing to benefit the sale. Instead of guessing what might make a difference and what might not, sellers would be wise to seek the advice of a business broker or M&A Advisor – professionals with experience in dealing regularly with buyers and with an eye experienced in properly setting the business scene.

### 2. Get the record(s) straight.

Although outward appearance does count, what’s inside the books is even more important. Ultimately, a business will sell according to the numbers. The business broker or M&A Advisor can offer the seller invaluable assistance in the presentation of the financials.

### 3. Weigh price against value.

All sellers naturally want to get the best possible price for their business. However, they also need to be realistic. To determine the best price, a business broker or M&A Advisor will use industry-tested pricing techniques that include ratios based on sales of similar businesses, as well as historical data on the type of business for sale.

### 4. Market professionally.

Engaging the services of a business broker or an M&A Advisor is the key to the successful marketing of a business. The business broker or M&A Advisor will prepare a marketing strategy and offer advice about essential marketing tools—everything from a business description to media advertising. Through their professional networks and access to data on prospective buyers,

business brokers and M&A Advisors can get the word out about the business far more effectively than any owner could manage on an individual basis.

*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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