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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 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.

At the end of the day, 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.



Get the Best Brokerage Service

We provide services to anyone considering buying or selling a business.

We are happy to answer any questions about these activities including pricing and valuation issues, exit strategies, business financing or any other subjects related to the purchase or sale of a business.

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How to Sell and Successfully Launch Your Retirement

Many business owners are emotionally attached to their businesses, and it is easy to understand why. Typically, business owners invest not only a considerable amount of time and money into their business, but a good bit of themselves as well. Owning and operating a business often becomes part of one's identity. However, the fact is that no one will work forever, as retirement eventually comes for almost every business owner. With this in mind, it is important to prepare for selling your business well in advance.

Brokerage professionals can take your knowledge regarding your business, and use it to help you frame your business in the best possible light. Your expertise in your business can also help a broker find ways to improve your business so that it is more attractive to potential buyers. With all of this in mind, let's turn our attention to the key steps you should take when preparing to sell your business and transition into retirement.

Select Your Second-in-Command

Any savvy buyer will want to know that the business is well supported by a capable team. Buyers rightfully worry about having a smooth transition period, and nothing helps dispel those fears like having a proven and capable second-in-command standing by. When selecting this important individual, it is important that you pick someone that understands how your business works and is a proven asset to its operation.

Automate, Automate and Automate

Buyers can be intimidated by taking control of a business. Having a proven second-in-command ready to assist is one smart step. Automating as much as possible is yet another prudent move. In short, you want your prospective new buyer to feel more confident about buying and operating your business.

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Make a “Smooth Transition” List

As the seller, you have the critically important job of removing buyers’ fears. When you boost their confidence that they can successfully run your business, you increase the odds that your sale will go smoothly. Making a smooth transition list, which includes all the steps that you can take to improve the odds of a buyer being successful, is a smart investment of your time and effort.

A good transition list will include information about how to work with key customers, employees and vendors. You want to ensure that your customers, employees, and vendors understand that a sale will take place, but also understand that the process will

be smooth and trouble-free. Whether large or small, take any steps that you can to show buyers that the transition will be well-received.

The average business owner has, in fact, never sold a business before, and is unprepared for this very complex process. Since the process of buying or selling a business is a very complicated one, they should strongly consider working with an experienced Business Broker or M&A Advisor who can help guide them through the process. Brokerage professionals are experts at buying and selling businesses. They understand what both buyers and sellers want and need. As a result, they can help you take the necessary steps to get your business ready to be sold.



How Can You Tell If a Potential Buyer is Really Serious?

When you’re trying to sell your business, the last thing you want is to waste time dealing with buyers who aren’t qualified and are unlikely to actually make a purchase. After all, you will not want to reveal details about your business to someone who may be looking to take advantage of the situation. Let’s take a closer look at how you can weed out legitimate buyers from those who are just kicking the can down the road.

Legitimate buyers will ask the right questions. They will have a keen interest in your industry and are seeking to gain more information. They will also be likely to ask intelligent probing questions about your customer base and the strengths and weaknesses of your business.

The best buyers will also ask logistical questions about your inventory and cash flow. It goes without saying they will want to know details about profits that are generated. Real buyers will also be concerned about wages and salaries. Their goal will be to ensure that your employees are taken care of and will be unlikely to quit.

Another area that you can expect serious buyers to ask about is capital expenditures. They will evaluate any equipment and machines involved in the business. They will also likely inquire about inventory that is unusable due to the fact that it is outdated or problematic. After all, if they are truly planning to buy the business, they would inherit any headaches.

A good rule of thumb is to imagine yourself in the shoes of the prospective buyer. What kinds of questions would you ask? If you find that a buyer is only asking the bare minimum of questions that only scratch the surface, odds are that they are not really interested. You can expect the legitimate buyer to ask about everything from environmental concerns to details about your competitors.

The best way to evaluate buyers is to turn to the experts. Your Business Broker or M&A Advisor will have years of experience in talking to buyers and will have a leg up on evaluating who is worth your time and energy.

Further, you would likely be overwhelmed with the process of handling buyer inquiries while you are still trying to effectively run and manage your business. A good brokerage professional will handle your incoming inquiries and only notify you of buyers who are suitable, qualified candidates. They will ensure that the highest standards of confidentiality are held along the way.

Questions to Ask When Negotiating a Deal

Almost every sale of a business involves a high degree of negotiation between buyers and sellers. In this article, we share some of the questions you can ask yourself to prepare for this part of the process. After all, optimal outcomes are typically only achieved through proper negotiation strategies. Keep in mind that one of the key strengths possessed by Business Brokers and M&A Advisors is expertise and skills in negotiating deals.

Can Both Parties Split the Difference?

If the buyer and seller can’t agree on a number, one negotiating tactic is to have them split the difference. This is a tactic that is simple to understand, and it shows both parties that the other is willing to be flexible. This reveals a good degree of goodwill and can serve to not only keep both parties talking, but also lower any pre-existing tensions. When both parties are still at the table, there is still hope that a deal can be reached. This tactic serves to continue the discussions and can often be highly beneficial.

Never negotiate your own deal.

Can the Buyer and Seller Better Understand One Another?

When it comes to good negotiations, one of the goals is for both parties to seek to understand one another. Sometimes a buyer or seller’s needs don’t even involve the numbers on paper. Instead, they may be seeking to adjust terms to make them more conducive to their overall goals. If you can keep an open mind and seek to better understand what the other party is ultimately looking for, it can go a long way in making the deal happen.

Can You Bring in a Professional?

There is an old saying that says “Never negotiate your own deal.” One of the benefits of bringing in a brokerage

professional is that this third party won’t have the same level of emotional investment. This means that he or she can keep a neutral perspective and be more apt to see things from both sides. Sometimes a new perspective can work wonders. Further, a brokerage professional will understand the myriad of complex factors that must be successfully resolved before the deal is finalized. A Business Broker or M&A Advisor will have tips and techniques that can only be gained from years of first hand exposure to making deals happen.

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