



## **6 Steps to Sell the Company**

Business owners that are ready to sell the Company usually contact me after they have been approached by a prospective buyer. At this stage of the transaction, both the business owner and the Buyer have completed an initial analysis as to why the transaction is a good financial and strategic fit for both parties. The business owner and the Buyer are ready to start the acquisition process.

I generally recommend that the business owner attempt to complete steps 6 – 11 of 11 Steps to Prepare for the Sale before or after the sale.

There are 6 steps for business owners that are ready to sell the Company.

1. Sign an NDA with the Buyer;
2. Sign a letter of intent with the Buyer;
3. Work with the Buyer during the due diligence process;
4. Draft the purchase agreement;
5. Close the purchase and sale; and
6. Create an investment management plan to grow the sales proceeds.