

GROOMING YOUR BUSINESS TO SELL FOR **PROFIT**

A close-up photograph of a hand holding a yellow key. The hand is positioned on the left side of the cover, with the key hanging down. The background is a soft, out-of-focus light blue and white.

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**KEY STRATEGIES
THAT INCREASE
BUSINESS VALUE
& MAKE SELLING
IT EASY!**

THEXTON ARMSTRONG MANDIC

Chapter 1

Preparing Your Business for Sale: Hard but Exciting Work!

How saleable is your business? More specifically, how *profitable* do you believe selling it would be? . . . Now, how much do think your top competitor will get when they're ready to sell?

When it comes to selling a business, some owners have buyers lined-up at the door, willing to pay their FULL asking price. Meanwhile, other businesses sit terribly long on the market – sometimes for months or *years* without a viable offer.



How sure are you that your business isn't primed for an unprofitable sell-off scenario?

The Purpose of This Guide

This guide is focused on helping put YOU in that most enviable category: **Owner of a hot commodity – a company that's ready to sell, easy to sell, and primed for TOP profit.**

Certain characteristics of a business make one more desirable to buy than another. Those characteristics are linked to the *intrinsic value* you've created. It's not simply about how profitable you are "right now". How profitable the business can be once you've been gone for two or three years is what a potential buyer wants a sense of.

As the owner, it's up to you to create, optimise and maximise that intrinsic value; prove your business has a winning history; and show evidence the positive trends will continue. This is the only way to gain top money, and make a business sell in the shortest possible time. Said another way . . .

The characteristics that attract eager buyers with big dollars must be in place long before the sales process begins. You can't play "catch-up" at the 11th hour!

Plan to Devote 2 to 3 Years to This Project

Timing is everything: *It usually takes two to three years to increase a company's business value.* Starting this work only a year in advance of selling is **bad** practice. Too many weaknesses will still be apparent. You won't receive offers you feel are sufficient. In fact, you might receive no offers at all . . .

What would you do *then*? How dismayed, weary and stuck would you feel?

The companies sell fast and sell for more are the ones that have established attractive profitability levels. Equally important, they aggressively invested in growth opportunities. In most cases, a great deal of grooming needs to be done. *Think two to three years, at the minimum.*

From settling any outstanding lawsuits and employee grievances to ensuring all of your leases and contracts are assignable to a new owner, there's quite a to-do list in front of you.

But that's not what this guide is about. Those things ensure that your business "can" sell. What we're going to reveal is how to make it to sell for more!

Passion & Enthusiasm Matter

Selling your business depends on two types of factors – those that are beyond your control (e.g., a bad economy, similar businesses that also are on sale, etc.) and those you can *totally* control.

The things that you can control are all directly related to your business. Once you're aware of areas where you're not operating efficiently, effectively, or strategically, you can (and should) fix it.

But it takes time to significantly improve a business – how well it operates and how profitable it is. It often takes even more time to put totally new things in place that'll spur tremendous future growth.

Doing this right requires vision. It also requires the passion that great artists pour into creating a “masterpiece”.

This effort deserves the same level of dedication and attention to details that you brought to launching your business. Strive to apply that same spirit and energy, and you'll reap a *very* satisfying financial reward!

Get Help Getting Your House in Order

To maximise sale value, your business must look appealing to the prospective buyer. Selling a business, some say, is akin to selling a house. You have to make repairs and dress it up a bit to make it attractive.



But there's a steep, hidden price for grooming your business to sell: *The time it takes to assemble, implement, and refine processes . . .*