SUNBELT®
BUSINESS SALES
MERGERS & ACQUISITIONS

20 Reasons that Businesses Do Not Sell

1. Seller's unrealistic expectations
2. Seller not really motivated
3. Declining financial performance
4. There is no business without the seller because the seller is the business
5. Business not making a "living wage"
6. Books, records and tax returns not up to date and clean
7. Unreported cash
8. Customer concentration
9. Landlord issues
10. Slow seller responce to buyer's due deligence requests
11. Seller unwilling to carry a meaningful seller note
12. Excess and/or obsolete inventory
13. Partner/spouse issues
14. Seller not consulting with their CPA/Financial Advisors regarding the tax ramifications of selling before listing their business
15. High working capital requirements
16. Buyer's concern that key employees will not stay
17. Inability of the business or buyer to qualify for a SBA loan
18. Seller not willing to accept a reasonable non-compete
19. Buyer being declined by the business' franchisor, dealer, distributor, state contractor board, etc.
20. Surprise issues like a lawsuit, loss of a big customer, departure of a key employee, etc.

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