



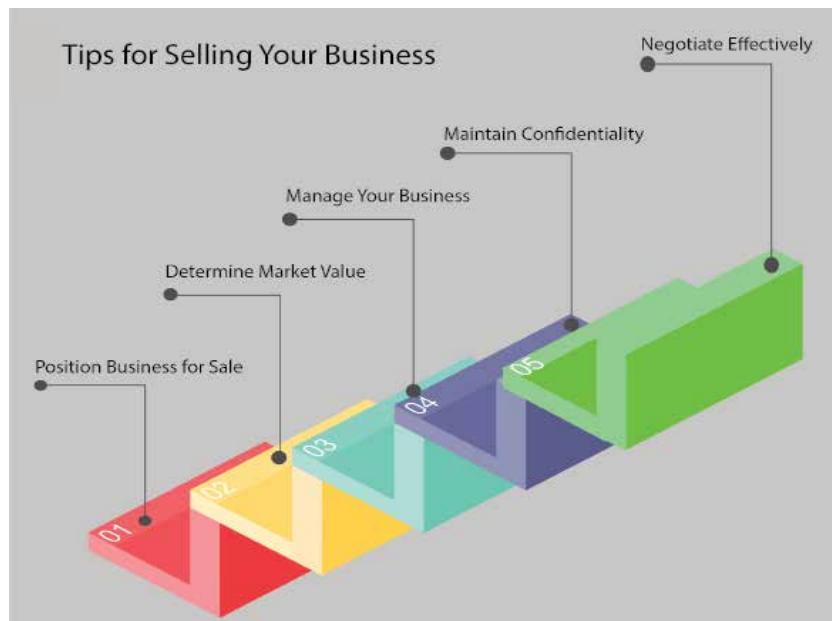
Tips For Selling Your Business

by Peter C. King, VR Business Brokers/Mergers & Acquisitions, CEO

Business owners own life-long dreams, not businesses. When the time comes to pass on that dream, care should be taken to get the best price. The following tips can help business owners successfully sell their businesses.



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Position the business for sale.

This process should begin the day you purchase or start the business. To build long-term value, develop and maintain a tracking system of customer transactions, financial records, licenses, equipment, and inventory.

Determine the fair market value of the business.

Since the market determines value, business intermediaries are the most qualified professionals to value a business. They have the most complete and current information on actual business sales and pricing formulas, and can therefore provide businesses with accurate market values.

Manage the business.

A common mistake made by sellers is to relax once they have decided to sell their business. To maintain maximum value, continue to manage your business with complete dedication and keep up your inventory, maintenance, advertising, and customer service levels.

Maintain confidentiality.

The business value could suffer if employees, customers, or suppliers know the business is for sale and they no longer treat you "as usual". Executing a representation agreement for the business with a qualified business intermediary assures you of confidentiality as well as step-by-step assistance through the selling process.

Negotiate effectively.

Inflexibility can prematurely end a deal with a qualified buyer. Business sellers benefit tremendously from the professional help of a VR business intermediary who is trained to develop creative (and responsible) terms that both help close the deal and ensure all interests are met.