business for sale

How to Sell a Business without a Broker

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Author: **Bronwen Barnard**

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The most effective way to ensure that you can sell your business is to ensure that it is attractive for potential buyers.

Best Ways to Sell Your Business

There are many factors to consider before putting your business on the market to ensure that it looks its best. Ways to increase the chances of a sale include:

Preparing to Sell Your Business

Preparation before you sell your business is key. If you can prepare a year or two ahead of time to improve your financial records, the business structure, and customer base, your buyers are more likely to appreciate the efforts and have a justified indication of what they can expect. Preparing early will ease the transition for the buyer so that they can continue the running of the business smoothly.

Getting a Business Valuation

There are many benefits of getting a professional business valuation, even if you aren't looking to sell just yet. It is, however, an important factor to get an accurate breakdown of the business' worth. It will also bring credibility to the asking price and serve as an appropriate guideline for your asking price.

Find the Appropriate Business Selling Platform

Like with anything, there are different ways and means of going about selling your business. Because the process can be very time consuming, you'll want to find the best and easiest way, with the least cost involved. Selling your business online on a hub where businesses are sold and bought is a great start!

I have prospective buyers, now what? Here are a few expert tips to keep you going:

- Don't put all your eggs in one basket – make sure you get the attention of two or three potential buyers in case the initial deal falls through.
- Maintain contact with potential buyers – don't leave them in the dark with anything or you may chase them away.
- Find out whether the potential buyer pre-qualifies for financing before giving out information about your business – you don't want to get your hopes up and it falls flat.
- Allow some room to negotiate, but stand firm on a price that is reasonable and considers the company's future worth – the business valuation will help here.
- Get any agreements in writing.
- The potential buyers should sign a nondisclosure/confidentiality agreement to protect your information.

For all the tools that you need to find the right buyer and get everything you want out of your business sale, contact us for more information.