



THE SECRETS TO MARKETING YOUR BUSINESS FOR SALE

Selling a family home is hard work: the decluttering, the constant tidying, the open homes. Selling a business is double the hard work – not only do you have to market your business successfully, you have to ensure that it's running to its optimum potential at the same time. Implementing a tailor-made strategy that covers the key tactics to attracting the right purchaser at the best price is a winning strategy. *So, what are these tactics?*

THE BUSINESS OF SELLING

KEEP IT CONFIDENTIAL

Unlike marketing the sale of a family residence, sticking a massive “For Sale” sign out in front of your business is not advisable. It can send the wrong message to your staff and alert your business rivals, who could use the uncertainty around the change of ownership to their advantage. Accessing a database of genuine purchasers is a key tactic here and you may know some people who could be interested. Employing the resources of a business sales expert can be an easy way of accessing hundreds of the right, engaged investors and be able to orchestrate a deal behind closed doors, quickly and easily.

BE TRANSPARENT

Any potential buyer needs to have access to full documentation about your business. Not only do they need the financial details – for example, contracts, clients, wages, cash flow and taxation – they need a clear breakdown of the day-to-day running of your business, too. Do their due diligence for them by preparing how-to manuals and information packs. Not only will it make your business more attractive to buyers, it will give you the upper hand during negotiations. You don’t want any issues to surface that can be used as a bargaining chip against you. While this may be a daunting task, it is a critical component. Seek advice where you need to.

VET PROSPECTIVE PURCHASERS

Just as you must know what you want from the sale of your business – be it a financial outcome or a better work-life balance – anybody genuinely interested in purchasing your business must have a plan, too. In order to avoid wasting your time on tyre-kickers and unsuitable buyers, it is essential to vet all prospective purchasers. Do they have the correct finances in place? Do they have the relevant experience or have access to trained staff to enable them to run your business successfully? Do they have a clear time frame moving forwards? In the short-term, do they want you to stay on in a consultative capacity? These are just some of the questions you need answered at the start of the sales process, along with many others, to avoid disappointment further down the track. This can take up a lot of time and resource, two factors you may not hold yourself when full-time managing your successful business.

CALL ON THE PROFESSIONALS

Many business owners will be able to sell their business, but maximising the outcome is the key to selling a business successfully. You can’t build a successful business without help, and you can’t sell one without expert guidance, either. It’s not about saving money, it’s about making you money. When choosing your experts to assist, choose a business operating with a dedicated team of sales professionals who have years of experience in creating marketing plans tailor-made to fit the requirements of individual owners and their businesses. Your professional of choice will be able to streamline the sales process – leaving you to get on with the job of focusing on the next rewarding stage of your life.

Contact one of our specialist business brokers for an informed and timely take on the market and how we can achieve a great result for you.

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