

5 TOP TIPS

TO CONSIDER WHEN SELLING YOUR BUSINESS

1. KNOW YOUR MARKET

Whilst it's highly advisable to use the services of trusted consultants, you should also conduct your own research into the market, and don't be afraid to use your own judgment and draw your own conclusions during any decision-making.

2. PROTECT THE DOWNSIDE – AND THE UPSIDE WILL TAKE CARE OF ITSELF

Whilst you need to be optimistic when engaging in the sale of your business, it is nevertheless also prudent to prepare for the worst-case scenario as anything above that scenario will be a bonus.

3. MAXIMISE YOUR OPTIONS

Keeping your options open when going into a deal can reap handsome dividends, because no matter how promising a deal seems at first, it can soon change. Flexibility is essential to securing the deal that's right for you.

4. USE YOUR LEVERAGE

The team on the other side of the negotiating table will always sense any desperation – and that's a situation to avoid at all costs.

5. THINK BIG

'Thinking big' is a skill that many successful business people attribute to their success, with one famous business person stating, "if you're going to be thinking anyway, you might as well think big."