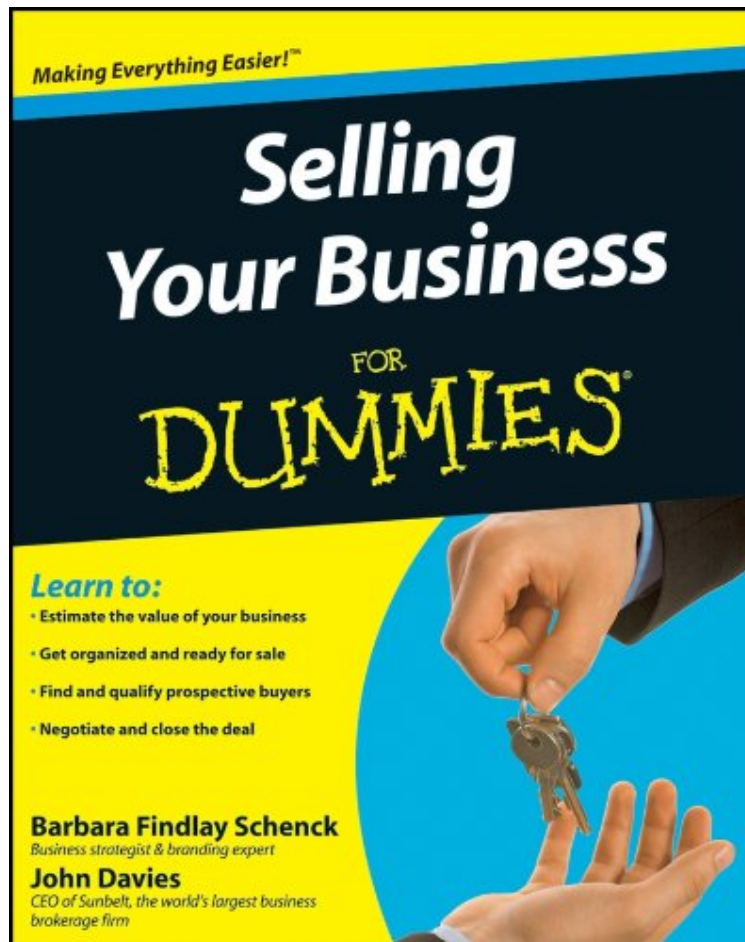


Selling Your Business For Dummies

Barbara Findlay Schenck, John Davies
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Barbara Findlay Schenck, John Davies : Selling Your Business For Dummies before purchasing it in order to gauge whether or not it would be worth my time, and all praised *Selling Your Business For Dummies*:

2 of 2 people found the following review helpful. Best Investment I Ever Made as a Business Owner By Elena Suarez I believe that it's the best investment I ever made during my 10 years as an entrepreneur! I sold my small business in January 2016 and this book was instrumental not only in my preparation to sell the business but in the actual execution of the sale. About two years before the sale (November 2013), I wrote a strategic plan for my business and it was at that point that I decided I wanted to sell the business in time to have it sold by my 62nd birthday and before the lease I had expired and needed to be renewed. I developed a timeline to give myself a year for the sale process (starting in June 2015) and included a 6 month transition period with the future owner. In this plan, I also included a list of opportunities for growth that I wasn't going to implement but thought that the future owner should have. I bought this book right away and read it during the holidays that year to get an idea of the steps I needed to take. Over the course of the next year and a half, I slowly began to set things up for the sale, according to the author's suggestions. I began documenting the processes of the business (since everything was in my head and there was very little on paper), but it

was not yet organized in an operations manual. Since I was so involved in the day to day of running my business, the ideas from the book were in the back of my mind, but not something I focused on everyday. I was very slowly doing the important things to get ready. The two most important things I needed were to get an operations manual finalized and the last 5 years of financial data created in the form that showed the true profitability (without the owner perks). I was able to get one of my employees to create the manual before she graduated from college and left to begin her career (in May of 2015) and had asked my CPA to prepare the financial data. We met in May to look at the reports and it was in that conversation that he asked me if I were ready to sell because he had a client looking for a business like mine. I told him yes and he setup a conference call for his client and I to discuss the business. Here's where the book had the greatest impact. After that conversation, the CPA called me to tell me the client was very interested in coming to visit my business, but that I had a lot of work to do. I needed to prepare a document describing my business and get it back to him in a few days. Thank God for this book and the template for creating the Seller's Memorandum! In one weekend, I was able to create this document, including the pictures and all the points that needed to be made. What's amazing is that when I got to the part about including future opportunities, I remembered the strategic plan I had written (which I had not looked at since I wrote it) and went back to pull that information. I noticed that the timeline to begin the sales process was June 2015 and the date that I was creating the memorandum with the book's template was June 1, 2015! As it turns out, the client came to visit, he and his wife fell in love with my business, and they purchased it with cash (no financing at all) within 7 months. It wasn't the easiest process dealing with the landlord to transfer the lease and negotiate a renewal for the new owner, and at the end, we got it done. The buyer negotiated a 9 month transition with me, which has been successfully completed. I can't quantify how much this book helped me. I recommend it highly to anyone wanting to sell their business. 1 of 1 people found the following review helpful. Four Stars By Cindy Lamont still reading, but it is very informative. 2 of 2 people found the following review helpful. Is it ready for KINDLE readers? By miyuki Hello! I have been reading the book and I previously complained on this site that the files from the CD ROM were not accessible to Kindle users. I was frustrated because the book content is SO GOOD, and I wanted to get started with my homework and work on the forms. Immediately, the writer wrote to me personally and sent me all the files. It was her husband birthday and she was away from her computer, but still she wrote to me by iphone to reassure me. It's the first time I purchase a book, and it comes with such a personal and nice after sales service. I'm impressed with the book, and also with the author. The book is full of crucial information, it's very methodical, and guides you through all the steps, from the mind, to the paper. I have downloaded samples of others books to compare and see. I did not find it necessary to read them. Everything is covered in her book.

A hands-on tool for conducting the successful, profitable sale of a business As business owners gray, trends have shown that they start thinking of cashing out. *Selling Your Business For Dummies* gives readers expert tips on every aspect of selling a business, from establishing a realistic value to putting their business on the market to closing the deal. It helps them create sound exit plans, find and qualify, find and qualify a buyer, conduct a sale negotiation, and successfully transition the business to a new owner. The accompanying CD is packed with useful questionnaires, worksheets, and forms for prospective sellers, as well as a blueprint for customizing and assembling information into business sale presentation materials sale presentation materials --including snapshots of revenue and profit history, financial condition, market conditions, brand value, competitive arena, growth potential, confidentiality agreements, and other information that supports the sale price. Note: The Kindle edition of this book does not include any CDs or DVDs but the book includes instructions for downloading the content for free from the publisher's website.

From the Back Cover Get your business into sale-ready shape and conduct a successful, profitable negotiation Want to sell your business? This hands-on guide gives you expert tips on every step of the process, from establishing a realistic value and putting your business on the market to finding qualified buyers and closing the deal. You'll see how to get the highest possible price and successfully transition your business to the new owner. Get ready to close up shop — determine your readiness to sell, explore your sale options, and assemble a team of pros to help Package your business for a sale — compile financial records, update your business and marketing plans, and prepare your sale memorandum Navigate the sale process — launch your advertising strategy, screen prospective buyers, negotiate offers, and make counter-offers Do your homework, or due diligence — prepare all paperwork, assess your buyer's finances and reputation, structure the financial and tax issues, and protect your personal interests Shake hands and pass the baton — make closing arrangements, understand key closing forms, announce the sale, and support the new owner Open the book and find: Tips for pricing and presenting your business Advice for targeting and evaluating potential buyers Ways to craft a powerful sales pitch Keys for improving your business prior to sale Approaches for financing your sale Ten deal-killers to avoid Business marketplace trends and truths About the Author Barbara Findlay Schenck is the author of four For Dummies books, including *Business Plans Kit For Dummies*, 2nd Edition and *Branding For Dummies*. The founder of an advertising agency, Barbara has spent more than two decades helping businesses start, grow, market, and brand their companies. John Davies, CEO of Sunbelt, contributed

expert advice for this book.