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# SELL YOUR OWN BUSINESS

15 STEPS TO A SUCCESSFUL SALE WITH BROKER SUPPORT



# PHASE 1 TASKS

## YOU

1. Complete Seller Profile.
2. Set up secure online folder system for all documents and records required by buyers.
3. Assemble and upload all documentation into the folder system.
4. Make fixes and improvements that can boost valuation and ensure smoother sale.
5. Complete business valuation exercise and prepare SDE worksheet.
6. Review teasers of competitive businesses; write the teaser for your business.



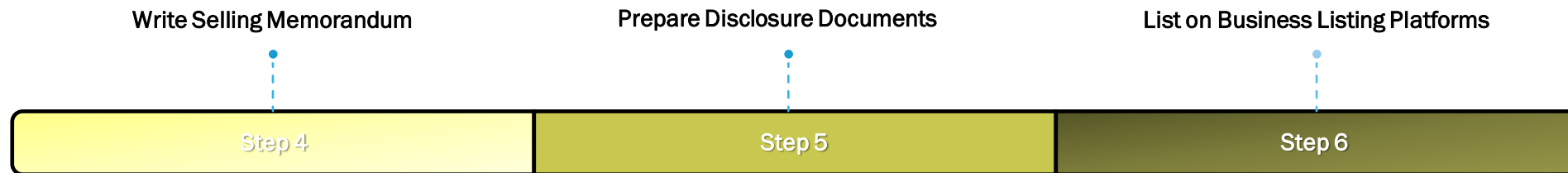
## BROKER

1. Provide Seller Profile Form and comprehensive list of documents to be assembled.
2. Provide OEV and SDE worksheets for business valuation.
3. Review profile, worksheets and records; suggest improvements and fixes.
4. Review Teaser; suggest edits.

## PHASE 2 TASKS

### YOU

1. Write the Confidential Information Memorandum (CIM).
2. Draft seller disclosure documents; have reviewed by counsel (optional).
3. Determine where to list and advertise the business.



### BROKER

1. Provide CIM best practices and samples; review draft, suggest edits.
2. Provide disclosure docs templates.
3. List business on select business listing platforms.
4. Screen and forward inquiries to you; maintain confidentiality until buyer has signed NDA.

## PHASE 3 TASKS

### YOU

1. Create buyer target list.
2. Identify appropriate contact and assemble contact data.
3. Reach out directly or using intermediary.
4. Secure NDA and Financial Statement (proof of funds).
5. Confirm identity and mandate of buyer's broker and intermediaries.
6. Execute broker agreement if appropriate.



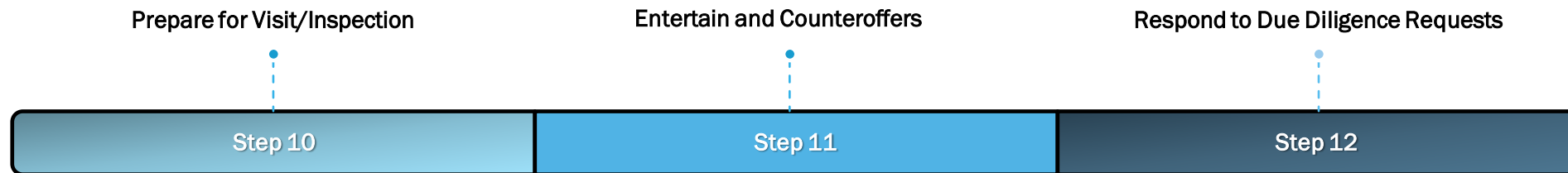
### BROKER

1. Review buyer target list, suggest additions if appropriate.
2. Provide email and phone intro templates.
3. Make select introductions to buyers and brokers as mutually agreed.
4. Advise on qualification best practices of both buyers and brokers.

# PHASE 4 TASKS

## YOU

1. Complete Inspection Checklist.
2. Schedule onsite and/or virtual meetings.
3. Prepare to respond to buyer/broker questions and objections.
4. Secure multiple bids from multiple buyers.
5. Push for formal IOI, LOI or Term Sheet and Acceptance Agreement; scrutinize terms and time frame.
6. Manage the Due Diligence process and time frame; remove contingencies; preserve backup bids.



## BROKER

1. Provide Inspection Checklist and best practices for initial meetings.
2. Review and advise on offers and terms.
3. Provide Due Diligence Schedule and advise on issues raised by buyers and records requests.
4. Advise on accepting, rejecting and removing contingencies.

## PHASE 5 TASKS

### YOU

1. Review and counter acquisition terms. Input from legal counsel (optional).
2. Review closing checklist and all docs needed for closing.
3. Understand common terms; scrutinize sellers reps and warranties.
4. Determine if you need legal counsel for closing; review adjustments to be made at closing; provide wire instructions.
5. Prepare transition checklist; execute transition agreement if appropriate. Deliver on transition promises.



### BROKER

1. Provide best practices and review of common terms; suggest counter business / transition terms.
2. Provide closing checklist.
3. Advise on transition best practices and collecting hold-back payments.