

Want to Exit Your Business? Four Things You Need to do Now:

As a business owner, you are constantly battling a jam packed schedule, prioritizing, re-prioritizing and stemming off disasters to keep your business running smoothly and according to plan.

Being obsessed with daily management responsibilities and profit margins, it's easy to overlook a key item which should be integral to your business plan: an exit strategy or business transition plan.

Many business owners know full well that they will want to retire in the future or transition from their business in some manner – some even have a specific time period in mind. But few know where to start when it comes to selling their business or even how to hand the reigns over to a family member if a transition is what is planned.

Even if you are years away from a planned departure or selling your business, it is vital to the success of your business that you are prepared for the future now. Here are four points to consider for keeping your business desirable, whether you are thinking about selling your business, considering an exit strategy, or pondering a business transition plan:

1. Stay Competitive

What is your competitive advantage? Do you have a unique product/service that compares to no other? Business buyers will be willing to pay a higher price for a competitive advantage that they can't create themselves.

2. Get Familiar with Potential Buyers

Who would be interested in buying your business if you were selling now? What makes your business an attractive sell to these buyers? What could be potential setback to the same business buyers? Consider streamlining and investing in assets that can build your business to be the perfect sell opportunity.

3. Stay Ahead of the Game

Are there trends in your market that you need to be aware of? Is it possible you are filling a current need that is going to be wiped out by technological advancements in the next few years? In these days of fast-paced advances, you need to stay on top of the news in your industry and how your market trends are changing. Most importantly, you've got to consider the implications of what might happen if your current products and services are not adapted to meet the ever-changing demands of your market.

4. Don't wait to make changes!

Keep up with technology! We don't mean that you have to buy every new gadget that comes on the market – but you should keep your technology platforms up to date – along with your talent. The right people with the right resources can mean the success or failure of your business, even if you are not planning on selling, a transition or an exit. Staying up to date and prepared for the future will make your business attractive to customers and shareholders alike.

If you wait until you want to sell to maximize your business value, you have waited too long. The best way to get the most out of your business when you are ready to exit is to get a strategy plan in place now.

Even if you are not concerned with your exit strategy at this point in your business life, whether your plan is to transition out of a family business or to exit the business and sell, we are here to help. [Contact us](#) today to get started on your business transition plan or exit plan strategy immediately.

United Health Care Capital is committed to helping small business owners with valuations, business transition and exit plan strategy. If you are interested in learning more, [contact United HealthCare Capital](#) to see how we can assist with your business transition and exit planning.

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