

Want to Sell Your Business? Why Honesty Really Is the Best Policy

There are a lot of shady dealers out on the market claiming to sell fool-proof home businesses that will make the buyer rich. There is very little truth in any of these “home businesses”. However these small business snake oil salesmen have created an air of paranoia around people when they are considering buying a business. Everyone shies away from the deal that is “too good to be true” while, at the same time, looking for the biggest bang for their buck.

The best way to do this is to make sure that your business is ready to sell.



Keep your paperwork in order and you will be able to provide all of the necessary financial information. Anyone seriously looking to purchase a business has the right to be given accurate information regarding the proposed business for sale.

While you are entitled to a fair price when you sell your business, you want to make sure that you keep your eyes on the market around you and on what businesses similar to yours are worth. You don't want to overprice your business or you may end up with a proverbial “for sale” sign in your window for years. This does not mean that you should underestimate the worth of your business, but that you should make sure that you know what your business is worth. By having a professional evaluation done on a semi-annual basis, you can compile the necessary information to be able to ask for the fairest price on the market.

The fastest way to sell your business is to know who your buyers are.

By building a good rapport with your potential buyers, you will know what kind of information they need in order to make a well informed decision. By keeping your information up to date you can offer an honest assessment of your business. When you make an effort to present an honest assessment to your potential buyers, you build trust. People are more likely buy from someone they feel is trustworthy, especially a large, and potentially life-changing purchase like a new business.

Selling your business can set you up for an exciting retirement plan or exit strategy, or it can cause you more heartache and trouble. The only factor that is the same in either scenario is you. How will you organize your paperwork and get your business ready to sell while remaining as honest as possible?

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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