

5 Best Resources for Selling a Small Business

Don't kid yourself. You're going to need help to pull off the successful sale of your Health Care business. Here are five resources you'll need in today's marketplace.



For first-time business sellers, the process of selling a company may sound easy. As the owner, you simply decide what your business is worth, list it on a business-for-sale marketplace, and after a period of negotiation with prospective buyers, agree on a sale price and finalize the deal.

But in the real world, a small business sale is a complex transaction that requires the skills and expertise of specialists. In a recent column, I talked about managing the emotional toll of selling a small business, and the importance of creating a buffer between you and prospective buyers. Although specialists and other resources are critical for creating emotional distance, they also bring much-needed expertise to the sale process, significantly increasing the likelihood of a swift and profitable sale outcome.

Useful Business-for-Sale Resources

The mix of resources and specialists you require will undoubtedly be influenced by the specific needs and circumstances of your sale. However, there are at least five resources that can almost always improve your ability to achieve your goals during the sale of your business.

1. Merger and Acquisition Advisors

The availability of web-based sale resources has fueled an increasing trend of FSBO (For-Sale-By-Owner) listings and transactions. While some owners have successfully sold their companies on their own, many others have suffered from issues and obstacles that could have been avoided if they had enlisted the assistance of a Health Care Merger and Acquisition Advisor.

These M & A Health Care Advisors specialize in the confidential identification of prospective buyers and in negotiating favorable terms for their clients. A good M & A Advisor can also be useful in managing and coordinating the vast amount of documentation associated with the sale of your business.

2. Accountants

A capable accountant should be one of the first resources you engage as you prepare to sell your company. An accountant's expertise is essential for gathering historical and projected financial data, preparing financial statements and performing other finance functions--all of which lays the groundwork for a smooth sale process. Accountants also play a central role in another important part of the sale--estimating and managing the tax liability you will face after the sale. Your accountant can also often connect you with a trusted business broker in your area.

3. Appraisers

Business valuation and appraisal requires a very specific skill set that most sellers and some M & A Advisors just don't possess. In addition to providing an informed appraisal of equipment, real estate and other physical assets, qualified appraisers can assign value to brands, intellectual property and other types of intangible assets--ensuring that you have a fair and accurate gauge of your company's actual worth. We recommend that you seek a qualified local business intermediary first, who can help you determine if an outside appraisal is needed for any element of your small business transaction.

4. Business-for-Sale Websites

We all know how useful the Internet can be as a tool for connecting buyers and sellers in the business-for-sale market. By listing their business online, sellers can market their businesses to larger and more geographically diverse bases of prospective buyers. Business-for-sale websites can also be helpful for providing sellers with a reality check--a real world measure of the asking and sales prices of similar businesses in the seller's competitive set.

5. Attorneys

It's possible to finalize a business sale without the help of an attorney, but it's definitely not advisable. The legal details related to a small business sale are substantial, especially when it comes to insulating the seller from liability, so it's imperative for sellers to use an attorney with relevant experience. Although you may be more comfortable using your regular business attorney to finalize the deal, do yourself a favor and secure legal counsel from a lawyer who specializes in business-for-sale transactions. If you use a business broker, they can usually help you find an appropriate attorney to assist with the transaction.

Finally, it's important to thoroughly research and vet all business-for-sale specialists before you make any contractual commitments. In addition to relevant industry experience, make sure your specialists or resource providers have a proven background with similarly sized businesses in your local market and industry. Although the process of evaluating prospective specialists may seem time-consuming, the payoff is the assurance that you have the best possible resources helping to sell your business, which will hopefully lead to the highest selling price in the shortest amount of time.

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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