

# Defining Success in Your Own Way



Success is one of those things that everyone strives toward, but few people know how to define. Most likely, that is because success is something that must be defined by each individual. For some Health Care related business owners it may be as simple as making enough to afford a lifestyle that allows them to spend quality time with their family. For others, success may be linked to their bank account and how much they are worth financially or the fulfillment of helping others through the day to day business activities. And for others still, it may mean that you are able to sell your business at a price that reflects the amount of time and effort you have invested into your business over the years.

## **Selling Your Health Care Related Business Can be Scary...**

When you are looking at the process of selling your business it can be overwhelming. The amount of paperwork and financial data that needs to be collected from years of ownership begins to pile up and it can be easy to forget why you wanted to sell in the first place. As you go through the sale process that can be both emotionally and mentally exhausting, it's important to keep your exit strategy in mind, particularly that aspect that made the idea of selling and/or retiring such an appealing option.

## **Plan for a Successful Sale of Your Business**

By creating for yourself what a successful sale will look like, you will be giving yourself an end goal and that will help your broker (should you decide to use one) and your potential buyer know how far you are willing to go to meet that goal. For example, if your idea of success is to gain enough money from the sale of the business to be able to live comfortably for a while, your main interest is going to be your sale price and you may be less flexible on that and more flexible on the future of the business you've created. Likewise, if your idea of a successful sale is the continuation of your company name and being able to see that legacy continue in good standing, you may be more flexible on the price if you find someone that inspires confidence that your good name will remain and, hopefully, grow.

## **What Defines a Successful Business Sale?**

The dictionary definition of success is very simple. It states that success is the positive conclusion to a series of events. Success, by definition, isn't the way you get there, but what happens at the culmination. However, this may not fit with what makes you feel as though you have been successful.

Owning a business is a series of successes and failures by dictionary definition and by personal definition. When you look at the process of selling something that you have invested so much of yourself into, keep in front of you the type of success that you are seeking.

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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