# Process for Selling a Business

## Discover

- Business owner – financial and other goals
- Family – financial dependents, business involvement, future plans
- Team – employees, contractors, board of directors, vendors
- Advisors – Investment Banker, Financial Advisor, CPA, Insurance Agent, Banker, Other
- Business – valuation, history, prospects

## Plan

- Cash flow planning
- Ownership transfer structure
- Funding/Payment Method
- Tax reduction strategies
- Negotiation of sale documentation
- Liability reduction strategies

## Implement

- Sign agreements
- Communicate to appropriate persons
- Involve advisors
- Update Financial Plan

## Monitor

Systems in place to renew Discovery, Planning, and Implementation due to:

- New opportunities
- Proper structures for liquidity
- Business liabilities
- Buyer defaults
- Other

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