

Summary

Should You Try To Sell Your Business Yourself—Business Blueprint Interview



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In this segment, Kerry Boulton, Australia's leading exit strategy advisor and CEO of the Exit Strategy Group, discusses whether you should sell your business yourself or use a business broker. Kerry strongly advises against handling the sale on your own, highlighting that business owners should avoid direct involvement in negotiations. Instead, she recommends assembling a team, including a business broker, legal professionals, an accountant, and a mentor.

A financial planner is also essential for managing the proceeds from the sale. Kerry explains the 4% rule, which helps determine the amount of capital needed to generate a desired annual income. For example, to secure an annual income of \$200,000, a \$5 million capital at a 4% return would be required.

Kerry underscores the importance of careful management of any large sum of money received from the sale, drawing parallels to lottery winners who often squander their winnings. Proper financial planning and mentorship are crucial to ensuring long-term financial stability.

For further insights, Kerry's book, ***The Uncensored Truth About Exit Strategy***, is available at freeexitstrategybook.com.au.