

Summary

Get Your Business Ready For Sale



TheExitStrategyGroup.com.au/Media

Kerry Boulton, an exit strategy advisor, highlights the importance of planning for the sale of a business. He points out that only 20-25% of small businesses are sold, and 60% of owners don't have an exit strategy. Boulton emphasises the need for business owners to prepare their companies for sale over two to five years, as it can be a lengthy process. He advises having the business ready for sale at any time, as opportunities may be rare.

Potential hurdles in the sale process include deal structuring, third-party consents, undisclosed liabilities, employee cooperation, and differing opinions from advisors. Boulton stresses the importance of making the business attractive to buyers to ensure a smooth sale and to avoid complications.