

Business Sale Process

1-60 MONTHS Planning	1-2 MONTHS Preparation	1-9 MONTHS Buyer Attraction	1-3 MONTHS Sale
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PHASE 1

Planning

STEP 1 Define Shareholder Goals	Determine the reason for selling the business (e.g. retirement, strategic exit). Establish financial goals and desired outcomes.
STEP 2 Value Optimisation	Deciding what you can do to enhance the value of your business
STEP 3 Appraisal	Business broker undertakes appraisal of business to provide a likely sale price is agreed upon.
STEP 4 Agreement	Engage professionals including business broker, accountant, lawyer and financial planner or tax advisor.

PHASE 2

Preparation

STEP 1 Preparation of Sales Materials	Development of business teaser document and confidential information memorandum (CIM).
STEP 2 Preparation of Marketing Plan	A plan is developed by business broker to reachout to potential buyers and a buyer target list is created.
STEP 3 Preliminary Diligence	Meetings with business broker, accountant and lawyer to review and assess potential questions and commonly requested due diligence documentation. Collection and review of available preliminary diligence documentation.
STEP 4 Data Room Building	Creation, housing, management, and population of the data room.

PHASE 3

Buyer Offers

STEP 1

Buyer Engagement

Initial Contact by business broker with potential buyers based on marketing plan. Screen for strategic fit, and financial means prior to continuing the process.

Please Note: All marketing and buyer outreach is confidential. The identity of the business will not be disclosed pre-NDA.

STEP 2

Providing Documentation

Buyers complete and NDA and then are provided with the Confidential Information Memorandum (CIM).

Buyers may request further information (RFI) at this stage to validate information in the CIM.

STEP 3

Buyer Interviews

Arranging buyer interviews with shareholders where the buyer is determined a strategic fit.

STEP 4

Offers

Non-binding offers are presented from potential buyers.

STEP 5

LOI Signing

Select preferred buyer and facilitate acceptance and endorsement of a Letter of Intent (LOI) by both parties.

PHASE 4

Sale

STEP 1

Diligence Activities

Receipt of buyer diligence list, compiling data and assisting with the collection of further information.

STEP 2

Team Coordination

Introductions of buyer's and seller's professional transaction teams (lawyers, accountants and brokers).

STEP 3

Definitive Agreement Negotiations

Work with lawyers to draft and negotiate the definitive agreements (eg Contract of Sale).

STEP 4

Sign Agreement

Acceptance of offer (contract of sale) and settlement.

Transfer assets, licenses, and intellectual property. Notify employees, customers, and suppliers as needed.

STEP 5

Post Sale

Provide agreed post-sale support and ensure all final payments, including deferred payments, are received.