



SELLING A BUSINESS

FAQ

Why should I sell my business?

There are many reasons why businesses sell. Examples include. retirement, travel, disability, sickness, fatigue. divorce. death or simply wanting to cash out. No matter the reason, it is important to understand that there are hundreds of thousands of potential buyers at any given time looking for a business to buy. At Tempus we have the expert capabilities to effectively market your business for sale throughout the U.S. and worldwide.

When should I sell my business?

Ideally a business should be sold after 3.5 years of operations and at the peak of its revenue and net profits. However, Ideally' does not happen all of the time. A business that has been in operations for one month could be sold. A business that is not profitable could be sold. Unfortunately, there are times that a business has to be sold because of unexpected circumstances. At Tempus we understand that no two businesses are alike nor reasons to sell are alike. We therefore plan an effective marketing strategy to sell your business as promptly as possible.

Who can help me sell my business?

Doctors treat patients. Chefs cook food and Business Brokers sell businesses. Almost always the involvement of a business broker is selling your business will yield you more money at the sale of your business within a shorter time frame. At Tempus we add tremendous value to every business we have for sale. View our free video on our website and Youtube channel which addresses in depth why you should use a business broker to sell your business.

How much should I sell my business for?

This can be the single greatest factor to determine if your business will be sold. All sellers want to sell high and all buyers want to buy low At Tempus we perform a business and financial analysis to provide with an opinion as to what the initial asking price should be. We also do business comparative sales analysis and apply industry specific business valuation formulas to help guide the ultimate decision as to how much should you sell your business.

How long will it take to sell my business?

Statistics show that it takes approximately twelve (12) months to sell a business. We strive to sell a business at a lesser time frame but its always important for a business owner to have reasonable expectations as to

when their business will be sold. Rushing the sell of your business could potentially devalue the asking price but patience pays off in the end.

How involved will I be in the sale of the business?

Using a business broker to sell your business can be a tremendous weight lifted off of your shoulders. However do comply with the business broker's requests for documentation and information. Like the saying goes: "Help me, help your business."

Will my business be sold confidentiality?

o 'Yes, so long as you are using a business broker. At Tempus, we can guarantee you that every potential buyer of a business will sign a confidentiality agreement before they know the name of your business and get any additional information. We also do not list the name of your business when marketing your business for sale.

How will my business be marketed for sale?

At Tempus we strategize and deploy a laser focused, multi-level marketing strategy to sell your business. We use the MLS system, website, social media, internet sale sites, broker contacts, buyer databases, mailers, email campaigns, cold calling, word of mouth and other methods to sell your business.

What is the process of selling my business?

The process of selling a business is complex and no two transactions are the same. A very basic outline of selling a business includes: determine the asking price, marketing the business for sale, structure the sale of the business, sign a sales contract, facilitate due diligence, talk to third parties about the sale, attend closing and assist in post-closing matters. Please see our videos: "Selling A Business Series" for a more In depth discussion on this subject on our website and YouTube channel.

How will a buyer pay for my business?

This can make or break a deal. The obvious answer is that a buyer pays all cash at closing. However, this does not happen as often as you may think. Over 90% of all closings have a seller financing component where the seller is financing anywhere between 10% to 60% of the sale. If your business has great tax returns for at least 5 years and the buyer has good credit, than a bank loan may be possible. If there's seller financing involved, almost always the buyer will have to be personally liable for the Note and a lien is placed on the business to protect the seller.



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