

SEVEN Critical Questions You Must Ask Before Trusting Anyone with the Sale of Your Business

by David Mattocks

1. Do they offer any form of guarantee of your total, unconditional satisfaction from your very first meeting?
2. Are they an independent organisation of **specialist** business-sales professionals, (*not merely operating as a sub-division of an accountancy firm or, more disturbingly, an estate agent*)?
3. Will you team-up with a professional qualified business broker from the outset (not a sales rep) who'll work closely with you throughout the complete selling process, as a true mentor and impartial adviser?
4. Do they get rewarded solely on achievement and **only** on the successful completion of the sale of your business, without imposing any additional charges?
5. Will they keep in touch and regularly update you on the progress of the sale of your business, at least once every two weeks?
6. Do they painstakingly verify potential buyers for commitment and the ability to finance the purchase **before** introducing them to you, so as not to waste your time?
7. Do they assign a **professional business broker** to you who has several decades of experience in selling small businesses? (*The average age of a proficient business broker is 55... for good reason*).

FIVE more, 'not-so-critical' but equally important questions...

- Will your chosen adviser actively promote, market and advertise your business to potential buyers (*not simply post it on the internet then sit back in hope and wait for enquiries... if any*)?
- Can they demonstrate they are thorough and conscientious in safeguarding your confidentiality at all times?
- Will they attend, conduct and 'chair' all meetings between you and potential buyers of your business?
- Are they active members of a reputable, well respected, business broker association and do they rigorously abide by its code of ethics?
- And last but not least... do you like and trust them?

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