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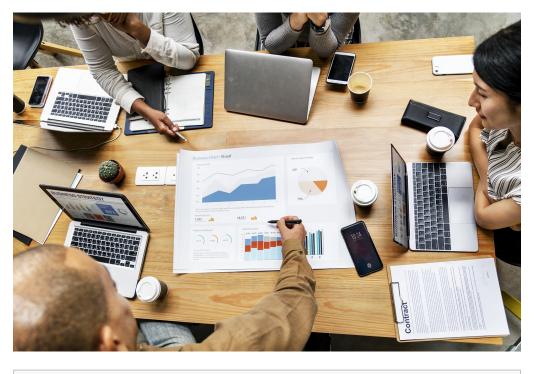
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BUSINESS

THE MOST COMMON REASONS PEOPLE DECIDE TO SELL THEIR BUSINESS

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The most common question buyers ask a business owner is why they have decided to sell their business? Buyers frequently want to know what they are getting into; besides, why would someone give up a solid business that is profitable? Several reasons and motivations can make business owners sell their businesses. These reasons will determine how fast the owners need to sell the business and the exact time frame needed to complete the transaction. The buyers and brokers must also understand why the owner is selling the business to complete a transaction. Here are a few reasons why a business owner may have decided to sell their business:



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Retirement

business owner retires and there are no other qualified or interested family members to run the business. In these cases, the best option is to sell a business to an experienced business operator that knows how to run it after you exit. The advantage of selling a business due to retirement is that there is usually plenty of time to arrange an exit strategy.

Poor health

Unfortunately, most business owners find it challenging to continue running a business when in bad health, especially in small businesses where the owner takes an active role in its day-to-day operations. There will be no point in running the business in this condition. The company will lack the owners' attention-to-detail and dedication; making its productivity suffer, and thus the best option will be to sell the business.

Economic Downturn

If a business is already in decline, the owner may be presented with only one option – to sell it before it loses more value. They may have tried everything to transform the business and make it profitable, but nothing worked. The owners may not profit from the sale, but they will have some capital to start a new business or use it for other personal expenses.

Partner disputes

Differences in opinions between partners are common in joint-venture businesses. The partners may agree to divest and go separate ways in most situations. If the partners are in a rush to sell the business, this can be an excellent chance to buy the business. Hiring a broker will help negotiate a favorable solution for all the parties involved.

New business opportunities

Business owners may have identified other more lucrative opportunities than their current business. They may decide to sell their existing business to raise extra capital to start a new business venture that in their minds, has more potential. In other cases, business owners may have identified a new business opportunity but may find it difficult to run two businesses simultaneously. The owners thus sell their current business to focus all their attention on the new venture.

The business is in high demand

All businesses go through upswings and downswings. Buyers will be interested in purchasing businesses that are doing well to get a piece of the action. A buyer may present an offer that is just too good to turn down. In this case, the business owner may decide to seize the opportunity to sell the business when the economic conditions are favorable to avoid future uncertainties.

Lack of Inspiration, Motivation or Burn out

Operating a business demands a significant amount of effort and time. There may come a time when the business owner decides to take a break from the business to focus on other issues such as family. In other cases, the business owner may have lost interest in what was once a pet project. In such cases, the business owner decides to sell the company to focus on other things.

In conclusion

These are a few reasons why one may decide to sell their business. Whatever the reason, one should always ensure that they have achieved maximum profits from the sale. It is advisable to seek the services of a business broker like the East Coast's top firm, A. Neumann & Associates LLC. to aide you in any business exit strategy.



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