

# 'Sale ready'

No matter what type of sale is right for you, getting your business 'sale ready' is vital.

HAZLEWOODS CORPORATE FINANCE | SUMMER 2023

Below are some key tips to consider:

## 1. Get your books in order

Accurate accounting information provides reassurance of current and future performance.

## 2. Create a business plan

Increase your credibility by giving buyers comfort that you know where your business is going and how it will get there.

## 3. Update systems and controls

Implement policies and procedures to ensure compliance with laws and regulations and reassure buyers that it can function effectively post-sale.

## 4. Bolster customer contracts

Ensure customer contracts are up to date and enforceable. Strengthen all contracts and confirm new revenue streams.

## 5. Diversify

Reduce reliance on a few customers. Losing them would pose a risk to revenue and cash flow. Aim to dilute customer concentration and diversify your client base.

## 6. Improve profitability

Cut unnecessary costs to boost profitability. If your company is valued on the basis of a multiple of earnings, increased profit will give a higher valuation.

## 7. Build a strong management team

Make your staff a key asset and yourself dispensable, showing that you are not vital to the company's success.

## 8. Protect your intellectual property

Protect patents, copyrights, trademarks and brand names to sell products and services at a premium, and deter competitors from entering the market.

Our Corporate Finance team are experts in preparing businesses for exit. For further tailored advice regarding the sale process and the various options available for doing so, please get in touch.



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