

# TIME LINE

## FOR SELLING YOUR BUSINESS

### START

#### 3 to 5 Years

- Business Planning
- Defining Vision & Mission
- Setting of Goals or Objectives
- Strategies & Action Plans
- SWOT Analysis
- Organic Growth or Growth through Acquisition?
- New Products or New Markets?
- Effective Marketing Strategies
- Planning for Profitable Business
- Taking action

#### Long Term Planning

*Developing a profitable business*

**Place order with Stirling for:**

- Business Coaching
- Business Recovery & Transition
- Business Planning & Exit Strategies
- Equity Funding

#### 2 to 3 Years

- Delegating responsibilities
- Making sure " the owner is not the business"
- No reliance on any one customer
- No reliance on any one supplier
- Retention of key employees
- Resolving potential disputes
- Up-dating paperwork

#### Medium Term Planning

*Taking critical action*

- Spreading the risk
- Stabilising the business
- Documenting procedures
- Tightening administration
- Compliance with accounts

#### 1 Year

- Independent Valuation
- Preferred Exit Route/Type of sale agreed
- Final decision to sell
- Agree Terms with Broker
- Sale Memorandum
- Advertising the business for sale
- Handling enquiries
- Negotiations
- Indicative Offers
- Proof of Funding
- Heads of Terms
- Due diligence
- Contract of sale
- Legal Completion

#### Short Term Planning

*Marketing your business for sale*

**Place order with Stirling for appointment of Brokers**

- Appointment of Solicitors
- Handling the sale process
- Handling due diligence
- Completing the legal process

### FINISH