

January 2019 - In This Issue:

35 REASONS OWNERS SELL  
THEIR BUSINESS

INDUSTRY KNOWLEDGE

NOW WHAT?

WHAT IS MY BUSINESS WORTH

## NOW WHAT?

It's a new year - 2019. Unlike a lot of people, I like January - except for the weather, but weather in Southwestern Ohio is a LOT better than January in Wisconsin where I grew up. It's a time to wonder what the year will be like for my business, businesses generally, and my family. I do know that a year ago I would never have imagined the things that happened, some that were pretty good and some hard to deal with both business and personal things.

For the business - there are a lot of things I have no control over. Interest rates, tax rates, economic conditions, to name a few. As I've done or tried to do in the past, I ignore most of what is written and forecast as the speculations are wrong a lot (most?) of the time. I will deal with issues when they have an impact of something that does or could affect the business when they are there and not before.

## 35 REASONS OWNERS SELL THEIR BUSINESS

Some owners plan to sell their business with a specific purpose in mind. And that's great!

However, most business owners fail to plan and are forced to try to sell under less than ideal circumstances. In those situations, the business will not sell for nearly as much as it would have had the owner adequately planned. With sufficient advanced planning, even if you are forced to sell, you can achieve a much higher valuation. Let's not forget: those that do not sell boils down one reason; an owners' lack of recognition of the need to plan for the sale of their business. The real question as a seller is: Do you really want to sell?? If you are forced to sell under very difficult circumstances you are lowering your success percentage.

### Reasons Owners Sell a Business

Following is a list of 35 reasons owners might sell their business, planned and unplanned:

#### Reasons - Planned Sales Of Businesses

##### Desire to implement a succession/exit plan

- Desire to retire (or semi-retire)
- Desire to cash-out to diversify their personal assets
- Desire to cash out because they can live comfortably

#### Reasons - Planned Sales (And Sometimes Unplanned) Sales Of A Business

- Desire to relocate
- Business growing too fast for owner's own comfort level
- Owner does not want to tackle current challenges of business

For my family - I focus on "balance". Doing things that I want to and need to do for my family and myself are important and a top priority. Based on some things my family dealt with in 2018, I look back and am fortunate that I could take the time necessary to deal with them.

As this is the end of the College and National Football League seasons, I'm reminded that the legendary Green Bay Packer (I'm a Packer Shareholder) football coach Vince Lombardi would always say "Think of only three things: your God, your family and the Green Bay Packers-in that order." Substitute "your Business" for "Green Bay Packers" and if life will be good.

**Let's have a great 2019 - for our personal lives and for our businesses.**

## WHAT IS MY BUSINESS WORTH

It will cost you absolutely nothing and there is no obligation in giving us a call or an email to request a simple valuation of your business. Relying on a professional that understands your industry is important. It is also wise to work with someone who is aware of current trends; and that is working with both buyers and sellers daily. This approach insures you plan for and receive the maximum return on the transfer of your business.

**NEXT ISSUE**

- Owner's personal skills are insufficient for successful management of the business
- Desire to raise capital for other personal uses
- Desire to pursue other types of business opportunities
- Must raise capital to accommodate business growth
- Desire for a lifestyle change
- Desire for new challenges
- Next generation not up to task of acquiring business (or not interested)
- Take advantage of low capital gains taxes (when rates may increase in the short-term)

## Reasons - unplanned (typically) sales of a business

- Burn-out, boredom and fatigue
- Health issues or health scares
- Divorce
- Disputes with co-owners
- Business is losing its competitive advantage(s)
- Owner loses the "fire in the belly" to compete
- Losing a major customer/client
- Losing a key employee
- Family illness
- Owner recognizes his business is in a declining industry
- Increased competition
- A significant job opportunity arises
- Owner overwhelmed by the demands of the business
- Owner knows the business has reached its peak
- Owner receives an unsolicited offer
- Business is struggling or unprofitable
- Owner realizes he's an entrepreneur, not a manager
- Owner lacks capital to invest to continue the business
- Family disputes
- Death

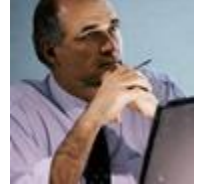
**IT IS A BRAND NEW YEAR! LET'S GET STARTED PLANNING YOUR EXIT NOW IN ORDER TO REAP THE GREATEST RETURNS UPON YOUR DECISION TO SELL!**

**IS IT TIME TO  
CONSIDER SELLING  
YOUR BUSINESS?**

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