



## Why Should I Sell My Business?

Most business owners have spent a significant amount of their lives building their businesses into successful enterprises. Numerous personal and financial motives inspired them to become entrepreneurs and because the business has become an extension of their identity, many are emotionally tied to the company they created. As a result, the concept of selling their business is not part of their thought process.

Non-stop hard work and sacrifice throughout the years contributed to the expansion and growth of the business and, while a business owner wants to reap the benefits of his efforts, he may also be reluctant to part with the business unless it is for the "right" reason.

Motivations for selling a business are unique; however, most owners will consider selling all or part of their company for one or more of the following reasons:

1. *Retirement:* The owner wants to reduce the amount of time spent working or desires a change in lifestyle.
2. *Succession:* There is no natural successor (family member or employee) available to assume the leadership role or conversely, there are too many family members involved in the business for an effective distribution of the company.
3. *Financial Independence:* The owner wants financial security that is either risk-free or significantly less risky than company ownership.
4. *Wealth Diversification:* Most of the owner's net worth is tied up in the company and the owner wants to diversify his assets, as well as gain some liquidity.
5. *Capital for Growth:* Substantial additional capital is required to take the business to the next level and the owner is unwilling or unable to provide such capital.
6. *Competitive Situation:* The changing market or industry consolidation has led to higher competition.
7. *Insufficient Profitability:* The Company is not providing sufficient funds for the owner's personal goals or for retirement.
8. *Boredom:* Running the day-to-day business is no longer a satisfying/fulfilling endeavor.
9. *New Passions:* The owner wishes to pursue other passions.

Whatever the reason or reasons for wanting to sell, it is essential to plan an exit strategy and follow through. Unless a business owner understands the sale process and commits to an exit strategy, it becomes progressively difficult to leave the business.

To confidentially discuss your own unique circumstances, please contact Aaron, Bell International.

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