

Business Sale Checklist

Ready to sell your business? Use this checklist and work through it with your Nexia Advisor today.

1. Strengthen your operations

- Have you streamlined your operations?
- Is your company structure updated?
- Are your standard operating procedures well documented?
- What responsibilities can you delegate to managers and employees?

2. Enhance your market positioning

- What do you do better than anyone in the market?
- Do you have a game-changing offer that no one else does?
- Do you have a compelling value proposition?
- What is your marketing strategy?
- What are the gaps and weaknesses of your current value proposition and marketing strategy?

3. Secure intellectual property and legal compliance

Are the following secured and resolved?

- Trademarks
- Copyright
- Patents
- Licences
- Contracts
- Leases
- Regulatory obligations
- Existing legal issues

4. Build a talented team

- Does your team understand how they add value to the business?
- Are they committed to business goals and your customer needs?
- Does your team have the capability to drive results?
- What are your employee development programs?
- How can you reward high performers?
- Do you document key roles and responsibilities?
- What is your employee turnover rate?

5. Clean up your physical and digital assets

- Are your facilities safe?
- Is equipment in good condition?
- Are you on top of inventory?
- Is sensitive data secured?
- Do you have a tech stack in place?
- Have you updated software licences?

6. Conduct regular financial reviews

- What's the status of your financial records?
- Are financial statements and relevant documents accounted for?

7. Check in on yourself

- Are you ready to step back from your role in the business?
- How can you address any feelings of loss?
- What's the plan after this milestone?
- Do you have a post-business vision?
- How can you step back from the business?
- How can you give your team more agency to run the business without you?

8. And finally - give it time

- What else can you optimise within your business?
- How can you make the most of the time between now and the sale?
- Who can you connect with for advice?

Remember, each business is unique. It's essential to tailor your business sale preparations to your specific situation.

For more information to help prepare your business for a successful sale, visit nexia.co.nz or speak to your Nexia Advisor today.