



## Step 1 in Selling Your Business: Set Goals

Write down your personal and financial reasons for wanting to sell your business. **Why** you want to sell your business must be clear to pull you through the challenging journey of selling. Make your goals both financial and non-financial.

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On what date do you want the change in ownership to occur?

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What are the terms and conditions you would prefer for the sale? For example, total sale, merger, succession planning with someone within your company? And what deal structure are you looking for (all money up front, downpayment and payments over X years, earn-out or note)?

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What are your deal-breakers and must-haves? Identify the aspects you are willing to compromise on and those that are absolute prerequisites.

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What role do you see yourself playing after the sale date?

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Describe your ideal buyer. Is it a competitor? What characteristics do you want them to have? Industry experience? Alignment with your business's culture and values.

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