



12 Secrets to Cashing Out: How to Sell Your Company for the Most Profit

Robert L. Bergeth

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Whatever a company owner's reasons for wanting to sell a business, this easy-to-understand guide supplies all the answers, techniques and strategies for getting top dollar and the biggest personal payoff. 12 Secrets to Cashing Out dramatically simplifies every aspect of turning wealth tied up in a privately owned business into spendable cash. It keeps a company owner from setting an unrealistically high asking price or settling for too little, shows how to sidestep costly tax and legal pitfalls, and enables owners to handle everything else right from finding a suitable buyer to negotiating the deal. And it provides dozens of practical tools to save you time and trouble, including models of income statements and balance sheets recast to showcase a company's maximum earning power; and alternative formulas - using cash flow, earnings, dividends, or assets - for determining a company's maximum value. Written by an experienced merger and acquisition consultant and former business owner and CEO, 12 Secrets to Cashing Out gives you indispensable guidance on how to tell if now is the best time to sell and how to scrutinize your company from a buyer's perspective; how to prepare a complete, professional quality Selling Memorandum, your most persuasive selling tool; precisely how geographic location, customers, inventory, proprietary products, pension fund liabilities, and other factors impact a company's value; 8 crucial steps to take to make it difficult for a buyer to beat down your selling price - including how to "clean up" company documents and resolve contingent liabilities or other negatives; how to size up competitors, suppliers, investors, large companies, and your own employees to pinpoint your best buyer candidates (most owners are in for big surprises); 17 serious mistakes buyers may commit during negotiations and how to capitalize on each of them; 25 ways to finance the deal, including innovative ideas, and how to pick the one that's right for you; two bloc

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