



Top Ten Tips to Help You Get To A Closing

10. Fully disclose any problems early in the process. Detail planned solutions.
9. Continue running the business during the process.
8. Treat time as the enemy. Maintain cadence.
7. Recognize warning signs in negotiations – extended time lapses and extreme or non-existent tensions.
6. Perform critical due diligence early.
5. Pursue a very clearly defined objective.
4. Control your professionals. Don't oversell, over-lawyer or over-analyze.
3. Plan ahead. Clean up financial statements (Seller/Buyer), Sub S or Other Tax Elections (Seller), Seek Financing and Arrange References (Buyer), Prepare Written Plan With Timeline (Both)
2. Build a deal team – Intermediary, Lawyer, Accountant, Financial Planner. The team needs to agree on Process, Culture and Timetable.
1. Don't force an impossible deal. Sanity Test – the deal must be rational. Chemistry Test – the people must have chemistry. Commitment Test – DO NOT: engage Seller who says, "Everything is for sale for a price" or waste time with Buyer who hasn't arranged equity money.