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# Maximizing Your Business' Value: Improving Your Operation & Profitability

**T**he time is ripe to sell a business! With interest rates being low, the economy growing, capital and ordinary gains tax rates being low, and tax rules as they are, now is the best time to sell a business. Sellers under these circumstances will get maximum value for their business and buyers will be able to borrow money at low interest rates to help in financing the acquisition.

Still, with all of these favorable market conditions, financing, and tax conditions in place, sellers can do even more to maximize the value of their business to potential buyers. The key thing to remember in maximizing value is to be buyer oriented while not losing sight of your goal. Business buyers want good cash flow, solid earnings, an easy ownership transition and they want the operation to be a turnkey operation, just to mention a few wants of buyers. You, the seller on the other hand want low taxes on the exchange, an easy transition, and above all, value maximization. Reading this article will inform you as to what is involved in this very important process.

### Getting Started

The first thing you will want to do when adding value to your business, is to take a hard look at the operation as a whole and ask yourself questions such as the following: Who can help me? What are my businesses strengths? What are my business's weaknesses? What can I possibly improve? What is just going to have to be eliminated? After examining the business and answering those questions, you can then begin the process of maximizing value.

### Choosing Professionals

The absolute best time to get professionals involved

is at the beginning. Experienced professionals can help the process along in ways that you can not imagine. Attorneys and accountants are excellent to have on board from day one. Just be sure when choosing a professional, that the professional has a background in tax law and handles business sales for a living. An attorney that defends DUI cases and practices family law is probably not the best choice for an attorney in a business sale.

Probably the best way to find an attorney or other professional is through word of mouth. If you are a member of a business association, members are happy to provide you with recommendations on who to choose as a professional. This way you can get a thoughtful recommendation regarding the professional.

Many times professionals also give seminars and lectures at

these associations. Being that they are affiliated with the association is usually some indication that the professional is familiar with the issues that businesses in your association are faced with. Try sitting in on these seminars to preview the professional and see if you can talk with him or her afterwards. To find relevant associations, you may look up associations that are relevant to your business on the internet.

Whoever you choose, make sure the professional is someone you feel you can work with and will work hard for you. Sometimes, the task of maximizing value and selling a business can be an arduous event. Therefore be sure you and the professional are comfortable with each other. Once you have looked at your business and chosen the correct professionals to work with, the next step is to begin the work which will increase the value of the business.

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