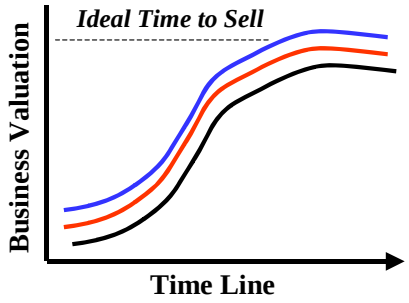
TIMING IS EVERYTHING WHEN SELLING A BUSINESS!



Timing is Right!

The Owners (positive motivations)

The Business (cash flows)

The Market Place (business cycle)

The lesson is: *"Be Prepared"*

Motto of the Boy Scouts of America

1. **<u>The Owners</u> are motivated but not compelled to sell**
2. **<u>The Business</u> is *maximizing its operating cash flows* with its current management talent and capital**
3. **<u>The Market Place:</u>**
   - **More growth expected in the market place**
   - **Buyers are motivated and competing to buy**
   - **Finance sources are willing to fund acquisitions**

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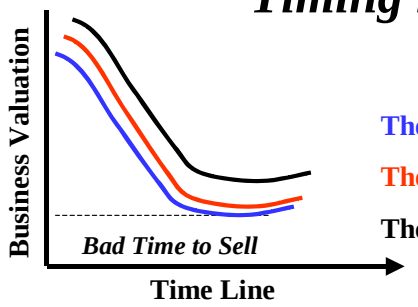

Timing is Wrong!

<u>The "Dismal D's"</u>

The Owners (death, disability, divorce)

The Business (declining cash flows)

The Market (down business cycle)

"Business owners seldom sell <u>too soon</u> but often wait <u>too long</u>.

By failing to make the decision to sell when the <u>timing is right</u>, the business owner allows it to be made for him or her – often when the <u>timing is wrong</u>"

- BUSINESS TRANSACTION MAXIM

Again, the lesson is:

"Be Prepared"

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