

Please take a moment to review the valuable content in our newsletter.



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*March 2018 - In This Issue:*

**PREPARING TO SELL YOUR  
BUSINESS - 8 STEPS TO  
INCREASE VALUE**

**INDUSTRY KNOWLEDGE**

**FINDING GOOD EMPLOYEES**

**WHAT IS MY BUSINESS WORTH**

## **FINDING GOOD EMPLOYEES**

How do we find good employees? I've been in business since 1988 - it will be 30 years this April! Survival is NOT over-rated. I've always had an Administrative Assistant. I've been fortunate - I've had a lot of very good Assistants. Some have been college students that worked part time and full time as their schedules permitted, others full time - I'm flexible. Turnover is expected - even though one Assistant was with me for over six years, and three others for over three years. In Spring 2016 I needed to replace my Assistant. I placed an Internet ad and had maybe a dozen candidates that seemed to be very well qualified. I hired a

## **PREPARING TO SELL YOUR BUSINESS - 8 STEPS TO INCREASE VALUE**

Throughout our newsletters we have mentioned that "Businesses we sell that have not identified issues and are not prepared for a sale will likely not sell". Most of the Businesses we sell need our "divine guidance" to put their financials and other aspects of the Business in a manner that a buyer will like, and that a process is easier and the business more salable with advanced planning. In addition to assuring salability, you can actually increase the value of your business - sometimes substantially - by properly preparing your business for sale.

### **1) Planning Considerations**

- To begin the process of preparing your business for sale, you need to establish your personal goals and be knowledgeable about your current financial situation.

### **2) Minimizing Buyers' Risk**

- As briefly discussed in the last newsletter, once a buyer makes an offer on a business, the primary motivation becomes risk minimization. Prior to making the decision to sell, there are numerous things you can accomplish to minimize buyers' risks.

### **3) Improving Accounting Procedures**

- Changes to some of your accounting practices and financial reporting can improve the value of your business.

### **4) Improving Profitability**

- Depending on your business, every \$1.00 of increased profitability through increased sales, increased gross

College Business student - she was great, even she only stayed six months due to her college class requirements. After that - finding qualified candidates has been difficult to say the least. The next Assistant stayed five months, the current Assistant 10 months. Both were virtually the only candidates that seemed even partially qualified, and neither had what I would have liked to see with regard to skills.

My Assistant told me a few weeks ago she was leaving. I started looking, again placed an Internet ad. It brought maybe 20 resumes and not one candidate that I wanted to interview. The question is "why"? Is it me? The job description? Just bad timing? Are we at the point that everyone that wants to work is working? And from what I've been experiencing and hearing, almost all business owners are having problems finding people - office assistants, production workers, drivers, laborers, can't find anyone.

My current Administrative Assistant recently started - she has studied business and came from a referral - so I'm hoping she will good and stay a while.

People are essential to all businesses. Finding good people - I don't believe it will become easier any time soon.

margins or reductions in expenses can result in \$2.00 - \$4.00 of increased business value.

## 5) Systematize and Document Your Business Operations

- Reviewing, improving and documenting your internal operations and systems will improve the salability of the business while also likely improving its profitability and value.

## 6) Identifying Assets

- Asset identification is a necessary step to preparing your business for sale and can provide monetary benefits as well.

## 7) Writing the Buyer's Business Plan

- This is the "sizzle on the steak" that significantly aids salability and can improve value.

## 8) Housekeeping

- "First impressions are lasting impressions" says it all.

## INDUSTRY KNOWLEDGE & ACCESS TO BUYERS NATIONWIDE

Our presence as a Professional Business Broker is extended nationally as a result of being associated with associates located nationwide. We also bring decades of experience and functional expertise in all the popular market segments as a result. Nothing takes the place or value in that of experience.



We partner with our clients to deliver solutions that help solve their most complicated needs prior to, during, and at the conclusion of the selling process. Our services are designed specifically to help small/medium size businesses and at a small business price. We go beyond the norm to develop new insights, prepare, market and drive results in the sale, thus insuring you receive the most value at closing. [Learn More](#)

## WHAT IS MY BUSINESS WORTH

It will cost you absolutely nothing and there is no obligation in giving us a call or an email to request a simple valuation of your business. Relying on a professional that understands your industry is important. It is also wise to work with someone who is aware of current trends; and that is working with both buyers and sellers daily. This approach insures you plan for and receive the maximum return on the transfer of your business.

## Next Issue

## Preparing to Sell Your Business - Planning Considerations

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