

[New Year's Resolutions & Selling Your Business](#)

Most people fail to keep their New Year's Resolutions. But where buying and selling a business is concerned, failing to keep those resolutions could mean an abundance of lost opportunity.



Todd Ganos at Forbes recently penned a thought-provoking article entitled [The 8 New Year's Resolutions for the Sale of Your Business](#). In this article, he compares

selling a business to getting in shape in the months preceding your visit to the beach. It is necessary to do a great deal of planning and hard work if you want to be in good shape for the big “beach body reveal.”

When it comes to selling a company, Ganos believes that there are eight factors that must be taken into consideration. Listed below are those factors he feels are a must for business owners looking to get their business ready for “the beach.” These are the eight factors that Ganos believes are most essential and should be on your New Years' Resolution list for your business:

1. Planning
2. Legal
3. Leadership
4. Sales
5. Marketing
6. People
7. Operations
8. Financial

In order to get your business ready, it is necessary to take a good long and honest look at each of these eight important categories.

Planning is at the heart of everything. He points out that owners who truly want to get their business ready for the market will want to adopt a focused month-by-month plan.

This plan means having discipline, developing a business plan and involving your team in the development of that plan. Once the plan has been developed, it should be reviewed with your leadership team each month.

New Years' Resolutions fail because they don't get properly integrated into peoples' lives. And the same holds true for making changes in one's businesses. Ganos correctly asserts that in order to get your business ready to sell, you have to make it an "all-of-the-time thing" in which you are constantly focused on success.

New Years' Resolutions have to be about doing things differently, having a plan and then sticking to these changes permanently.

About TOGA, The Oil & Gas Advisor:

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