The Exit-Ready Checklist

Everything you should get in shape before you sell your business

So you're thinking about selling. Maybe not today. Maybe not even this year. But you're starting to look at the horizon a little differently.

Here's the truth: good exits don't just happen. They're built — quietly, intentionally, and usually well before you ever list.

This checklist is your no-fluff guide to getting exit-ready. No finance degree required. No suit necessary.

✅ Financial Readiness

- Clean, current P&Ls for at least 3 years
- Recasted financials with clear add-backs
- Balance sheet that actually reflects reality
- Consistent tax filings (with no "surprises")
- Monthly financials available within 15 days of close
- A clear owner's comp structure
- Documented discretionary expenses
- Backup for revenue by channel, customer, or product

✅ Operational Readiness

- Day-to-day responsibilities delegated
- SOPs or documented workflows for key processes
- Team leads identified and empowered
- CRM, ERP, or inventory systems up to date
- Contracts centralized and current
- KPIs tracked regularly
- Inventory is tracked — not guesstimated
- Equipment list with approximate fair market value

✅ Team Readiness

- Organization chart with real roles (not just names)
- Key employee retention plan in place
- No major HR fires waiting to spark
- Payroll records clean and current
- Employment agreements or NDAs in writing
- Culture that doesn't fall apart when you leave

✅ Legal & Compliance Readiness

- Entity structure is clean
- Operating agreements and cap table are clear
- No lingering legal disputes
- Licenses and permits current
- Leases and landlord relationships documented
- Customer and vendor contracts are transferable
- Intellectual property is owned, protected, and documented
- Insurance coverage is appropriate and active

✅ Story & Strategy Readiness

- Clear elevator pitch for your business model
- Short summary of growth story and future potential
- Defined competitive advantages
- Customer concentration understood and mitigated
- Risks identified and addressed
- Reason for selling thought through (and explainable)

✅ Personal Readiness

- You know your walk-away number
- You've talked to a financial planner
- You've thought about what comes after the deal, including the tax implications of selling
- You're emotionally prepared to step away
- You're not just "testing the market" out of boredom
- You've talked to someone who's been through it

Final Reminder

You don't need to have all this perfect today. But the more boxes you can check now, the better deal you'll get later — in price, in structure, and in peace of mind.

Want help getting started?

We've walked this road ourselves. Let's talk.

Contact John Gengler at john@AskReliant.com to Learn More!

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