

Questions to Ask Before You Sell

The real stuff you should ask yourself, your team, and your advisor — before the LOI, before the listing, before you get too far to back up.

Selling your business isn't just a transaction. It's a transition. And the questions you ask early can save you a world of pain later.

Below are the questions we ask our own clients — and the ones we asked ourselves before selling our own companies. Some are tactical. Some are personal. All of them matter.

✓ Self-Check: Are You Personally Ready?

- Why now? What's changed that makes this the right time?
- Do you want out completely — or just partially?
- Are you emotionally prepared to hand over the reins?
- What will you do after the sale? Be specific.
- Have you talked to your spouse or business partners about this yet?
- Are you doing this to solve a short-term problem that might be fixable?

✓ Money Talk: What Do You Actually Need?

- What's your walk-away number — after taxes, fees, and debt?
- Have you had a professional valuation done?
- What do you need from this sale to fund the next chapter of your life?
- Have you spoken to your CPA or wealth advisor?
- Do you know how much of your earnings are add-backs or one-time costs?
- Would you rather have a higher number with contingencies, or a lower one with certainty?

✓ Strategic Check: What's the Story?

- What makes your business attractive to a buyer right now?
- What's the upside a buyer gets — and why haven't you taken it yet?
- How dependent is the company on you?
- How many hats do you still wear that no one else can fill?
- Are your systems and team strong enough to survive without you?
- If you were buying your business, what would worry you?

✓ Deal Dynamics: Who's Advising You?

- Do you know the difference between a broker, an advisor, and an investment banker?
- Have you interviewed multiple firms, or just the one who cold-called you?
- Do they understand your industry — and your exit goals?
- Are they giving you a valuation that feels honest or inflated?
- Will they tell you not to sell if the deal's not right?

✓ Gut Check: What's the Hardest Truth You're Avoiding?

- Is your business really sellable today?
- Would your employees or customers panic if you left?
- Are there skeletons in your financials, contracts, or operations?
- Are you mentally ready for due diligence — and the vulnerability that comes with it?
- What part of the process scares you most?

Final Thought

You don't have to have perfect answers. You just need to be asking the right questions — before the buyers start asking theirs.

Want to talk through them with someone who's been there?

Let's have that conversation.

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

