

CHECKLIST

Your step-by-step guide to help you and your business through a successful transition.

1 Clarify Your Exit Goals

- Define what you want for yourself and your future.
- Set your financial goals for the transition.
- Choose the exit option that fits your situation.
- Decide when you want to exit.

2 Get Your Financials Ready

- Gather your last 3–5 years of financial statements.
- Ensure your business financials are in line with current best accounting principles.
- Get an initial sense of your business value by calculating EBITDA.
- Strengthen cash flow and profitability.

3 Strengthen Day-to-Day Operations

- Document your key processes and systems.
- Update customer, supplier, and service agreements.
- Review inventory, equipment, and overall readiness.

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Conduct a Technology & Operations Audit

- Review and document your software, systems, and tools.
- Confirm ownership of subscriptions and licenses.
- Ensure technology is current and transferable.
- Identify training or system gaps that may impact a sale.

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Review Your Team, If Applicable

- Update your organizational chart.
- Confirm and document roles and responsibilities.
- Review employee agreements and HR policies.
- Identify any staffing risks or gaps.

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Review Your Brand, Sales & Marketing

- Review your value proposition and positioning.
- Review your online presence and digital assets.
- Assess customer concentration and key accounts.
- Document your sales pipeline and pricing structure.

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Confirm Legal & Compliance Requirements

- Gather all corporate and legal documents.
- Ensure licenses and permits are current.
- Review shareholder, vendor, and lease agreements.
- List your IP, trademarks, and digital assets (if applicable).

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Prepare for the Sale Process

- Assemble key documents for due diligence.
- Create a clear information package (CIM).
- Set up your data room (organized folders for: financials, legal, HR, operations, IP, contracts).
- Outline the type of buyer that fits your business.

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Build Your Transition Team

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|--------------------------------------|--------------------|
| Business Advisor | Banker |
| Accountant | Commercial Realtor |
| Lawyer | Insurance Broker |
| Tax Specialist | Wealth Advisor |
| Business Broker or Business Valuator | |

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Get Ready to Go to Market

- Prepare your business for buyer visits
- Qualify potential buyers
- Review offers and deal terms
- Support due-diligence requests

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Plan the Transition & Handover

- Create your training and handover plan.
- Confirm post-sale responsibilities.
- Transfer assets, accounts, and access.
- Update your personal retirement and financial plan.