

Sequence of Steps in Selling a Business (To see detailed explanations of each step, click on each of the four tabs below.)

PLANNING	SEARCH	DEAL MAKING	CLOSING
Seller Interview	Implement Buyer	Answer Buyer	Accounting/Legal
	Search Plan	Questions	Assistance
Information Collection	Contact via Internet, email, and letters	Conference Call	Due Diligence
•	•	_	
Recast Financials	Maintain Seller	Initial Buyer/Seller	Buyer Financing
	Confidentiality	Meeting	
_	•	_	
Valuation Opinion	Qualify Buyers:	Site Visit	Buyer Prepares
			Purchase Agreement
_	Financially &	_	
Preliminary	Operationally	Determine	Negotiations of Terms
Marketing Plan		Buyer Interest	LOI to P/A
_	•	_	Normal 9 Customany
Letter of Engagement	Present Executive	Present Deal	Normal & Customary
	Summary	Template	Deal Specific
_	•	_	
Prepare Marketing	Obtain Buyer	Initial Buyer Offer	Review of Final
Collateral	Financial Information	price & general terms	Documents
_		_	
Prepare Offering	Obtain Buyer	Negotiation of LOI	Closing
Memorandum	NDA and Profile	Negotiation of Loi	Closing
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Prepare Executive	Present Offering	Deal Structuring to	Transition Period
Summary	Memorandum	"bridge the divide"	
		Letter of Intent	