



## *Cash Out Before you "Burn Out"*

When is the right time to sell your business? Have you been doing the same thing for years? Are you tired, lacking motivation, is it not fun anymore? With a resurgence of business buyers, maybe now is the right time to move on and pass the responsibilities and pressures of business ownership to those with fresher legs.

In recent years many local business owners have faced a downturn after a lengthy period of steady growth and buoyant trading conditions. It is common that long term owners are now working more hours for less return and perhaps not enjoying their day to day role like in previous years, so, is it time to sell?

Many owners are showing signs of "burn-out" this comes from the rapid change of pace, competitive pressures, advanced technology and the challenges of today's conditions. Tired owners whom feel isolated and overwhelmed may be susceptible to losing business, unless they change or move on.

The good news is that there are plenty of business buyers out there. There are numerous buyers that have been made redundant from the mining and health industries, and then there are the sea changers, returning ex-pats, and migration sectors that have fuelled the market. Many dream of owning their own business, not just for the money but to have more control over their lives. They will bring new energy and enthusiasm to the enterprise if they can find the right opportunity.

We are also seeing buyers whom are forced to purchase a business due to the lack of employment currently on offer; these buyers are using equity from property and investments to ensure they earn an income. They are fuelling the market and are helping many sellers realise their dreams.

Maybe it is time to analyse your business and how you will move forward in the years ahead. Do you have the drive and energy required to maintain your market share, would you be prepared to invest the money required to keep up with the latest equipment and technology. More importantly is your health good enough to handle the next chapter of business ownership? These points may sound harsh and the truth is most people don't want to think about them, however, a business broker will have more chance of selling your business if it has performed consistently well, opposed to one that has been going backwards over a period of time and of course the sale price will also reflect this.

If you are thinking of selling, taking an extended holiday or spending more time with family, this is an excellent time to discuss a strategy to maximise the price you receive for your business. After all, you are much better off to "cash out" than "burn out". Call a specialist business broker to find out more.

A handwritten signature in black ink that reads "Rod Russell". The signature is written in a cursive style with a horizontal line underneath the name.