

How the SBA Can Help You Successfully Exit Your Small Business

The Small Business Administration (SBA) offers a variety of resources and programs to help small business owners successfully exit their businesses. These resources can help you develop an exit strategy, find a buyer, and negotiate a fair deal.



How to Fund Ownership Transfers Using the SBA: How the SBA Can Help You Successfully Exit Your Small Business

by Bob Knetzger

★★★★★ 5 out of 5

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Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 35 pages



Develop an Exit Strategy

The first step in exiting your business is to develop an exit strategy. This strategy should outline your goals for the exit, such as whether you want to sell the business, pass it on to family members, or close it down. It should also include a timeline for the exit and a list of the steps you need to take to achieve your goals.

The SBA offers a number of resources to help you develop an exit strategy. These resources include:

- The SBA Exit Planning Guide provides a step-by-step guide to developing an exit strategy.
- The SBA Business Plan Wizard can help you create a business plan that includes an exit strategy.
- The SBA Counseling Network provides free counseling to small business owners, including counseling on exit strategies.

Find a Buyer

Once you have developed an exit strategy, the next step is to find a buyer for your business. The SBA offers a number of resources to help you find a buyer, including:

- The SBA 7(a) Loan Program provides loans to small businesses, including loans to help businesses purchase other businesses.
- The SBA 504 Loan Program provides loans to small businesses for the purchase of fixed assets, such as real estate and equipment.
- The SBA Selling Your Business website provides resources to help you sell your business.

Negotiate a Fair Deal

Once you have found a buyer for your business, the next step is to negotiate a fair deal. The SBA offers a number of resources to help you negotiate a fair deal, including:

- The SBA Negotiating a Business Purchase or Sale guide provides tips on negotiating a fair deal.
- The SBA Counseling Network provides free counseling to small business owners, including counseling on negotiating business deals.

Exit Your Business Successfully

Exiting your business can be a challenging process, but it can also be a rewarding one. By using the resources and programs offered by the SBA, you can increase your chances of exiting your business successfully.

Here are some tips for exiting your business successfully:

- Develop a clear exit strategy.
- Find a qualified buyer.
- Negotiate a fair deal.
- Complete the sale or transition smoothly.

By following these tips, you can increase your chances of exiting your business successfully and moving on to the next chapter in your life.



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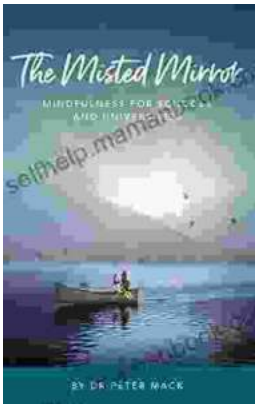
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