

HERE ARE 35 QUESTIONS ANY SERIOUS PROSPECTIVE BUYER WILL ASK YOU ABOUT YOUR BUSINESS

1. Who are your best customers? Why?
2. Who are your most difficult customers? Why?
3. Who are the key suppliers? How long have you done business with them?
4. Have you ever had any difficulty with the key suppliers? Explain the situation.
5. Who are the key employees? Why? Are there any issues concerning these employees...now or in the past?
6. Who are the employees most critical to daily production operations?
7. Who really does the sale work for the company? How much do you do?
8. What do you do every day? Who else can do the things you do?
9. How much vacations time do you take each year?
10. Who runs the company when you are gone?
11. What do you like best about the business?
12. What do you like the least about the business?
13. How long do you think it will take for you to "train" or "transfer" the critical management skills to effectively run the business?
14. What should be done to build the business? Why hasn't it been done it?
15. What kind of problems do you have with the production equipment?
16. When was the last time that you lost a day of production do to such problems?
17. What kind of problems do you have with the building?
18. When was the last time that you had to address a major building problem?
19. What type of leases do you have for the operating transportation equipment? When are the leases up? What changes would you make in the new leases?
20. What worries you the most about the business? What have you done about it?

YOUR FREE CHECKLIST FROM #1 INTERNATIONAL BESTSELLER RICH MOWREY

21. Who are you primary competitors?
22. What can they do that you and or the business cannot or has not done?
23. How does the business stack up to the competition? Products; Price; Service
24. What can be done to improve competitiveness? Why have you not done it?
25. Who does the purchasing of primary raw materials for the business?
26. Who sets the prices?
27. What causes prices to be changed?
28. How are price changes determined?
29. When was the last time prices were changed?
30. How were these changes implemented?
31. How often do you personally meet with customers?
32. When was the last time you met with a top ten customer?
33. What was the subject of the meeting?
34. What expansion plans do you have in place? Are they in writing? Do you have any
35. quotes on building expansion plans or for new equipment?
36. When do you think is will be necessary or desirable to expand the production capacity?

Top managements can use this series of questions to reflect on current operation and to foster a cycle of analysis. Ultimately, careful and effectively answering these question to provide the required insight for prospective buyers will be required as part of any future transfer of ownership process.