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**Donald Cooper** is respected by clients in over 40 industries as both a “thought leader” and a passionate visionary in the areas of marketing, service and business excellence. Drawing from his real life experience as a world-class manufacturer, award-winning retailer and business speaker, he has helped thousands of businesses throughout the world to add more real value to their customers’ lives...and more dollars to their bottom lines.

To subscribe to Donald’s thought-provoking, idea-generating, **FREE** monthly electronic **Newsletter**, email us at [newsletter@donaldcooper.com](mailto:newsletter@donaldcooper.com).

His website, [www.donaldcooper.com](http://www.donaldcooper.com) also offers free articles and business tools.

## **Will anyone want to buy your business?**

I’ve recently worked with a number of business owners who thought that they were building a saleable business and, sadly, what they’ve now discovered is that, all those years, they were simply buying themselves a job. They’ve created something that nobody wants to buy.

Even my doctor, who retired last week after 30 years, couldn’t sell his practice. For 30 years he worked his tail off to serve and to heal...and in the end he walked away without a penny for his business. Sure, he saved some money most years and invested it, but apparently his business, his patient list, the relationships that he had built, were worth nothing.

If you own a business, here’s something to think about. The numbers below are Canadian but, if you’re one of our international readers, I bet they’re similar where you live.

According to a recent survey by the Canadian Federation of Independent Business, there will be about 310,000 businesses for sale in Canada in the next ten years. With all of those businesses to choose from, will anyone want to buy yours?

Consider these four questions...

1. Does most of the knowledge or customer value in the business revolve around you personally?
2. Are you eking out a living in an industry or market that is unattractive to most prospective buyers?
3. Are you in a type of business that others could easily start up on their own without paying you a penny?
4. Have you “fiddled” the books to show little or no profit in order to avoid paying taxes?

If you’ve answered “yes” to any of these four questions, you’re probably in trouble when you want to sell.

So, if it is your intention to sell out one of these days, you need to make sure that you have a desirable, profitable and saleable business. You need a plan that includes answers to questions like “when is the best time to sell, to whom and for how much?” Then, there’s a whole list of other questions about things like whether you’ll stay on for a time to help with the transition.

You can’t just wake up one day and say, “I don’t want to do this any more.”

A helpful book on this subject is “Selling Your Private Company” by Howard E. Johnson. You can buy it on the Internet. To find the website, just put “selling your private company” into Google.

If you have any helpful suggestions, resources or experiences to pass on to others about selling their business, please send them to me at [Donald@donaldcooper.com](mailto:Donald@donaldcooper.com). I’ll compile them and pass them along in next month’s Newsletter.

For more information on how Donald Cooper can help you redefine and reinvent your business to create, deliver and communicate compelling, customer-owning Value, visit our website at [www.donaldcooper.com](http://www.donaldcooper.com), email us at [info@donaldcooper.com](mailto:info@donaldcooper.com) or contact us by telephone in Toronto, Canada at 1-(416) 252-3704.