



MANAGING FOR TRANSITION

WOULD YOU EVER THINK OF SELLING YOUR HOUSE WITHOUT GETTING IT READY FOR INSPECTION?

GROWING YOUR BUSINESS

Years of hard work in developing your business should not be thrown away by poor preparation at the time of sale. The Return on Investment (ROI) you can achieve by making your business as sale-ready and attractive as possible makes this very worthwhile.

The Transition Plan we prepare with you will have set a target value for the business on transition. The job now is to make sure the business achieves at least that value. We do this through a combination of developing a strategic growth plan for the business, and closely monitoring the key measures that drive business value.

In some cases, such as an internal transition, the objective may be to manage the business value to a certain figure, rather than adopt a continual growth strategy. Our role there is to act as a business coach to see that you and your team stay on plan.

DUE DILIGENCE

At the time of sale, the buyer will probably inspect the business records to satisfy themselves as to the viability of the business, and the validity of the information you have provided about it. In our experience, very few privately held businesses would pass a rigorous due diligence review without some preparation. We start out by doing our own due diligence review of your business to isolate where the problems are likely to be, and then work with you to either fix or mitigate them.

TAKING YOU OUT OF THE BUSINESS

The second key factor in grooming the business for sale is actually taking you out of the business. Particularly if you are the founder, your imprint is probably all over the business and its operations. Post transition, the business is going to have to operate without you and we need to identify exactly where you are involved and use a combination of systemisation, training and recruitment to replace you.

We understand how hard this can be. But the value of the business to a prospective purchaser is much higher if it can operate without you. Letting go is never easy, which means doing this over time not only makes good business sense but it might actually work well for you personally.

YOUR WELLBEING

The final element of Transition Management is all about YOU. While we are conscious of the importance of money, we are equally sure that you need to prepare yourself for a life after business. Letting go of something that has been the centre of your life is not going to be easy and some personal preparation is needed.

You will have a lot of time to fill, mental stimulation to replace, relationships and social interactions that derived from your business will now disappear, and you will be spending a lot more time with your spouse than you have for a long time.

There are significant changes and, like your financial affairs, there needs to be a plan for your happiness and wellbeing.

For more information

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