



Worksheet 071 - What you need to know before you sell with Kevin Hockey

Today we're joined by [Kevin Hockey](#) director of [Real Estate Agency Sales](#).

Kevin helps Real Estate companies to sell their rent rolls or their entire business.

He has over 30 years experience in the industry and has lots of information about how to prepare your business for a sale.

Kevin worked in the industry for many years before he set up his own company.

Kevin's great skill is determining what state a company is in.



Don't be afraid of profit

It's important to recognize that profit is not a four-letter word.

Too often owners feel uncomfortable discussing profit with their employees.

If you're not making a profit you're not going to be successful.

What's worse, you won't be able to sell the business.

Everyone within the team has a role to play.

If someone isn't performing well everyone else will have to pick up the slack.

There's a proven method to perform at a high level in business.

You ignore those rules at your peril.



What changes need to be made to make your business more profitable?

BusinessLegalLifecycle.com.au



Avoid the big mistakes

There are a number of mistakes owners make when trying to sell their business.

The biggest is the owner not having a good grasp of their numbers.

What is the profit and loss statement?

What is the current revenue?

These sorts of numbers should be at your finger tips.

Another error that Kevin often encounters is owners not focusing on management.

They may be fantastic at their particular skill but being a business person is an entirely different matter.

BusinessLegal : Lifecycle

Detail your business financials including revenue, wages and lease payments.

BusinessLegalLifecycle.com.au

BusinessLegal : Lifecycle

Learn more by ordering the book

Whether you want to have a large company or a small lifestyle business, you must pay attention to the legal aspects right from the start.

The Business Legal Lifecycle is a handbook for you to use in your business on a regular basis.

The key areas that Jeremy covers in the Business Legal Lifecycle are:

How to successfully set up your business

Why and when you need to pay attention to the legal aspects of your business

Who you should consult with along your business journey



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