



## **Worksheet 075 – Using social media to sell your business with David Biddle**

As part of **Phase 13: Selling your business** we have been talking a lot about the best way to get ready for a sale.

David Biddle has started many companies over his career, including the lifestyle business [Smart Boating](#).

After selling that company he co-founded [Brilliant Businesses](#) a business broker that emphasizes the important of digital marketing.

David has a really unique way of selling businesses by leveraging the power of social media.



## Preparation is the key to success

David says people make many mistakes when trying to sell their business.

But the biggest is not preparing properly.

A rushed sale or an unexpected offer can lead to an owner making a bad decision.

Not having the right paperwork is a huge error. Long term financials are a must as are monthly financial statements.

He also says that having the right systems and processes in place documented is critical for a successful sale.

Making sure the physical location of the business looks good is important.

**And most importantly, the owner has to be emotionally prepared to sell.**

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**Is your business ready for a sale? What elements you  
lacking right now?**

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## A well run business is easy to sell

David says that if you setup your business to operate at maximal efficiency it will be much more easy to sell in the long run.

A lot of business owners find that when they try to sell they company is far too dependent on them.

### **It's hard to sell an empty shell.**

Making yourself redundant from your own business is critical. The business should be able to operate without you before its ready to be sold.

Finally, you should have a plan in place about what to do after the sale.

Having a plan will keep you motivated during the sales process.

After the sale you are not going to go on holiday for the rest of your life.

### **Make a plan.**



**What do you want to do after you sell the business?**

# 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 Streten 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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