

Consider Selling the Business and Retiring©

Reasons I May Want to Consider Selling the Business and Retiring

1. I have a real sense of accomplishment that comes from running a successful business. It was fun. I enjoyed it. It is now time to sell it and do what I want to do next. Who do I know who sold a business and retired?
2. I have enough money to do whatever I want to do whenever I want to do it.
3. I don't get to play enough. I am ready to play.
4. I want to spend time with people I choose to be with just because I like them – not because I have to do business with them.
5. I want to use my brain in new ways – ways that I choose to use it without the burden of making money.
6. I want to energize people I spend time with. Have fun with them. That is how I want to make a difference now.
7. I want to pass a legacy of my talents to people I like who are younger than me.
8. I may want to mentor younger people who own a business. But just for fun. I will pick and choose who I want to help. For instance the Small Business Administration has a business mentoring service through the Continuing Education Department of a local university. I am going to sell my business, take a brief rest, and then check out whether or not I would like to volunteer to help people who are just starting out in a business.
9. One question that I can help people just starting out to ask is: Is there a product or service that you could provide the organization that you work with now that is better and cheaper than the company that provides that product or service to your organization now? Could you buy an existing business that does this? This may be a good way for a budding entrepreneur to get started.
10. I will travel for pleasure when I want to.]
11. If I get really interested in helping a budding entrepreneur, I might travel to help in his or her business, too. Just for fun.
12. I get to set my own hours for whatever volunteer work or play I do – as well as my own vacation schedule.

How I Would Like to Help Entrepreneurs

1. Tell them what have I learned in my career that can teach them how to identify a highly marketable product or service to offer.

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2. I could help them figure out how to buy and run a business. Tell them
 - A. How I got started in owning a business. I started one and then bought one.
 - B. Tell them what skills are required to buy a business – and then to run it.
 - C. Advise them as to what college degree or a second college degree can be helpful in business.
 - D. Tell them what I needed to learn and to own and run a business.
 - E. Tell them what I needed to do to get the business off ground – and make it more profitable.
 - F. Tell them what I liked the most about owning a business.
 - G. Tell them what businesses I think will do well in this economy and why.
 - H. Get to know them. Then tell them what kind of business I s/he would be good at owning and running.
 - I. Look at her PSA©. Tell him/her which have personality strengths allow her to do well owning a business.
3. Help a parent sell a family business to a child. And how to use both of their personality strengths are to do that.
4. I can help their friends do that, too.
5. Discuss they learn at the Entrepreneur Roundtable.
6. Help an entrepreneur look at his/her PSA©. Ask which coping strengths, temperament strengths s/he is really likes best. Then figure out how to use them in the business.
7. Suggest that each business owner check out kinds of certification that are not college degrees that would give him another marketable product or service.
8. Help them write a business plan. Where will I get information about how to write a business plan? (There may be a software package to help do this.)
9. Help them figure out how to finance buying a business and running it.
10. Help them figure out how much money they need to set aside to live on until their business supports them and their family.
11. When they are ready to buy a business, tell them how to find the best business broker.
12. Tell them how to find the best business evaluator.
12. Advise them on how to find investors that may want to invest in the business.
13. Suggest how to interest banking and other financial institutions in loaning money for the business.

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