

12 Essential Criteria To Sell Your Business One Day To Your Employees or Partners.



Selling your business to an inside buyer is one of four possible exit strategies for a happy and successful exit. ([Review all four exit strategies, to determine which one is right for you.](#)) Being an "Innie," as we call owners with this strategy, can be deeply rewarding. Long-term, valued employees become like extended family to many owners. To see the business continue forward under the leadership you selected and groomed, acknowledges all your efforts and extends the business legacy. Rewards can include the financial realm- your employees may be the best, and in some cases the only, potential buyer. They know the business and would rather own it after you exit than go work for somebody else.

Despite these advantages, successfully selling to top employees can be difficult. Perhaps the biggest reason is cash; top employees usually do not have any. Another challenge for Innies is holding onto top employees until you are ready to sell. A talented, top-performing employee who aspires to be a business owner may not wait the five, ten, or more years until you are ready to exit.

In our experience, there are twelve essential conditions that Innies must meet in order to achieve a happy exit. Here is our simple [NAVIX Exit Planning Checklist - Selling to an Inside Buyer](#), to guide you through these conditions. Use the checklist to evaluate how prepared you are, and to identify actions that will help you achieve a successful exit.

Contact me to find out how you can achieve a happy exit through the NAVIX process.



is a process to help owners of closely held businesses plan for and execute successful exits: achieving financial freedom, creating a sustainable legacy, and exiting on their own terms.

[Timothy J. Kinane](#)

is an independent Consultant with NAVIX exit planning network

Tim Kinane is an Executive Coach and Vistage CEO Peer-Group Chairman.

Tim believes that everyone can do better. Through his broad experience and unique perspective he coaches clients to greater success.

Tim's coaching clients include a broad variety of professionals, businesses, governments and not-for-profit organizations. Working with CEOs, executives and business owners, he helps build and develop their work teams.

With more than 35 years of business experience ranging from start-ups to small and large cap businesses, Tim uses his experience in operations, strategic planning and marketing to coach clients to explore and reach their goals. As a Vistage Chairman, Tim facilitates a private advisory board of business owners.

Tim is a knowledgeable guide through often unfamiliar territory:

- The Why- helping you laser focus your vision
- Strategy- keeping you focused down the road and not in the weeds
- Operations - building the team and systems to set and accomplish your goals
- Succession planning - growing the depth essential to building value in your company
- Exit planning - consciously working toward a successful happy exit.

Tim offers customized workshops, private coaching, peer groups, staff and board retreats, and a toolbox of unique employee motivation and business tools.



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