ANATOMY OF THE DEAL

5 Phases of a Deal from a **SELL-SIDE PERSPECTIVE:** The Players and Their Involvement

	Pre-Transaction Planning	Phase I: Letter of Intent	Phase II: Due Diligence	Phase III: Contracts	Phase IV: Closing	Phase V: Post Closing	Post-Transaction Planning
		Player Involvement Per Phase					
Seller	High	High	High	High	High	High	High
Buyer		High	High	High	High	High	High
M&A Consultant	Building	High	High	Half Phase Trailing			
Attorney	High	Building	High	High	High	High	High
Accountant	Building	High	High	Half Phase Trailing			Low
Financial Planner						Half Phase Building	
Business/Life Coach	High						High
	Phase Rule: Find and eliminate skeletons;Create multiple options	Phase Rule: Know what you want and get it in writing as the LOI may be your high water mark	Phase Rule: Disclosure is your friend	Phase Rule: Confirm business terms and manage risks	Phase Rule: Time is your enemy	Phase Rule: Remember to dot the i's and cross the t's to meet all conditions	Phase Rule: Enjoy your new status in life; Make sure you've considered life without the business

Level of Involvement

- Low
- High
- Building
- Half Phase Trailing
- Half Phase Building

Sell Side M&A: Three Rules of Thumb for the Transaction

Rule #1: You haven't sold your business until you've sold your business

Rule #2: Get your money upfront (as soon and as much as possible)

Rule #3: Reduce and eliminate your trailing liabilities

Offit | Kurman®
Attorneys At Law

For questions or more information, please call Michael N. Mercurio at (301) 575 - 0332.

© 2013 - 2023 Michael N. Mercurio. All Rights Reserved.