



Specializing in privately  
owned businesses.

## Keep or Sell Test

Knowing when to act and when not to act is a key component in all important decisions. Likewise, knowing when to keep your business and when to sell it can make a significant difference in the success of your exit and your future financial security. Take the following test and review your answers with your Access Business Advisor to ensure that your timing is perfect!

- |   | Yes                      | No                       |
|---|--------------------------|--------------------------|
| 1. Have you had your company valued by an independent, knowledgeable party?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Have you and your financial advisor determined how much money you would need to invest to support your current life style if you retired?                            | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Are you able to take a vacation and not call the office for a week or more at a time?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Do you have a specific plan regarding what you would like to do after you sold your business (playing more golf doesn't count)?                                      | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Do your top five (5) customers account for LESS than 30% of your revenues?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Have you identified which exit option is the most appropriate for you?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Do you know how much you would net from the sale of your business (after taxes and transaction fees)?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Do you have job descriptions for each of your key employees?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Have you documented your office, service, manufacturing, and marketing processes?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Would you like to retire?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. How is your health?<br><input type="checkbox"/> Some major issues <input type="checkbox"/> Typical aches and pains <input type="checkbox"/> Excellent               |                          |                          |
| 12. How is your energy level?<br><input type="checkbox"/> I'm burned out <input type="checkbox"/> I feel like a caretaker <input type="checkbox"/> I'm still passionate |                          |                          |
| 13. What is the outlook for your industry?<br><input type="checkbox"/> Growing <input type="checkbox"/> Mature <input type="checkbox"/> Shrinking                       |                          |                          |



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14. What has been the trend for your revenues and profits over the last five years?

Increasing  Flat  Decreasing

15. What is the primary source of new business for the company?  
(please select only one)

- E-commerce activities
- Your marketing and sales team
- Advertising
- Referral and word of mouth
- Your efforts and relationships

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Grade this test by adding up the scores assigned to each of the answers. Generally speaking, the lower the score, the more like it is that it may be time to sell. The higher the score the more likely it is that you should keep the business, do some formal exit planning and sell the business at a later time.

Obviously, your final decision will depend on a number of factors (and the weighting of those factors) that cannot be measured by this simple test.

**This tool should only be used as a diagnostic tool to highlight issues and potentially facilitate a formal exit planning situation.**

**Numbers 1-10:** "Yes" answers are worth one (1) point. "No" answers are worth two (2) points.

**Number 11-14:** First selection = (1) point. Second selection = (2) points. Third selection = (3) points.

**Number 15:** All selections equal (1) point with the exception of the last answer and it equals (2) points.

**Lowest Possible Score:** 15

**Highest Possible Score:** 34

**Your Score:** \_\_\_\_\_