

# Questions Every Business Owner Should Consider Before a Sale



## Why Planning Ahead Is the Smartest Move You Can Make

Selling a business isn't just a financial event—it's a deeply personal decision that can shape your future, your family's legacy, and the wealth you've spent years building. But achieving the best possible outcome doesn't begin at the negotiating table. It begins well in advance, often years before a sale is on the horizon.

This guide outlines the critical questions and planning points every business owner should review before stepping into the sales process. From tax strategy and succession planning to family dynamics and charitable intent, each consideration plays a vital role in helping you preserve more of what you've earned—and deploy it with greater purpose.

Whether you're actively preparing for a sale or simply considering your long-term exit strategy, these insights will help you move forward with clarity, intention, and confidence. Here are a few questions to consider:

### How should I invest the proceeds?

- How much liquidity should be reserved for future ventures?
- What are the tax obligations, and when are they due?
- Will the proceeds affect more than one tax year?
- Is an investment plan needed now?
- Should funds go into a portfolio, real estate, a new company, or private equity?

### What will my new cash flow look like?

- Should I create detailed annual projections for income, expenses, and net worth?
- How much should remain in liquid or near-liquid assets each year?

### How do I manage healthcare coverage?

- If 65 or older, Medicare is available.
- If under 65 (or a spouse is under 65), private coverage will be needed.
- Is COBRA a temporary option? Can a spouse's coverage be used?

### Does my estate plan still make sense?

- A post-sale review is essential to ensure it aligns with your new financial reality.

### Should I make a charitable donation this year?

- Am I philanthropically inclined?
- Should I consider upfront funding with a Donor Advised Fund or Private Foundation?
- Would establishing a Charitable Remainder Trust (CRT) prior to the sale have made sense?

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## What's the rush? Wait before making big decisions.

- It's smart to pause. Avoid major lifestyle or financial decisions for at least six months.
- Recognize expenses that were once handled by the business—cars, travel, vacations—and budget for them personally.

## Is my insurance still appropriate?

- Does my life insurance coverage still serve a purpose?
- Is more liability protection needed now that I have increased liquid wealth?

## Do I need a family office?

- Would a single or multi-family office suit my needs?
- Do I require professionals to manage aspects of my financial life?
- Would it help to have assistance with bill management?

## What will I do with my time?

- How do I prepare for the emotional shift **post-exit**?
- What's my next purpose—new ventures, becoming an advisor, serving on boards, or simply enjoying life?

## What role will my family play in managing this wealth?

- Clarify involvement now to avoid confusion later. Transparency leads to smoother transitions.

## Partnering with the Right Experts Makes All the Difference

A successful business sale rarely begins at the negotiation table—it starts years in advance with smart planning, strategic thinking, and trusted guidance. At Comerica, we understand the complexities that come long before a deal is signed. From tax mitigation and generational transfers to charitable giving and long-term legacy building, our team helps business owners lay the groundwork for a sale that meets both financial and personal goals.

Let Comerica be your partner in preparation. Your vision for what's next deserves more than a transaction—it deserves the confidence that comes from proactive, thoughtful planning. Connect with a Comerica advisor today and start building your path toward a successful and rewarding exit.

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6/17/2025