

**Confidentiality and timing are two critical factors of preserving value throughout the M&A process**

**Hiring an advisor as an intermediary between you and the seller dramatically improves the timing and confidentiality of the process**

**Running the appropriate M&A process for the sale of your company is a critical factor in maximizing value and effecting a successful sale**

### When is the best time to sell my business

- Monetizing one's single largest asset into liquid equity is likely to be the most important financial event for a business owner. Timing is perhaps the most critical factor in securing maximum value in the sale of a business.
- While numerous factors may be driving a seller to immediately seek liquidity in their business, the needs of the *buyer* and the conditions of the *market* ultimately determine timing and value.
- Selling your business when *you* are ready will most likely lead to eroded value. Achieving maximum value for a business requires an owner to be prepared mentally and emotionally, have proper documentation, proactively monitor the M&A market, and move with urgency at the proper time.
- Furthermore, maintaining complete confidentiality throughout the process is a critical factor throughout the process. Not only do "loose lips sink ships", but they kill deals as well.

### How do I preserve confidentiality during the sale process?

- By relying on your advisor as the primary point of contact during the M&A process, you will effectively eliminate the risk of leaking information regarding the sale of your business.
- Three types of auctions exist, depending on the nature of the seller and the industry, that make sense:
  - Full Public Auction:** Designed to provide a broad dissemination of information for sellers that will publicly disclose the sale of their business. Allows for a fully-competitive process, but somewhat limits the ability to maintain complete confidentiality.
  - Controlled Auction:** Designed to limit the process to a short list of logical buyers for sellers interested in protecting their interests in selling their company. Affords for a competitive process, while maintaining confidentiality.
  - Bilateral Negotiation:** Designed to limit the process to one buyer and one seller, primarily employed by highly-complex or unique businesses. Affords for complete confidentiality in the M&A process.

### GW Equity's representatives have significant expertise in successfully managing the timing and confidentiality involved in the M&A process

- Most of GW Equity's clients are closely-held private companies whose confidential financial information is closely guarded. We go to great lengths to preserve the confidentiality of the proprietary client information and know exactly what process is the right one for a company