

# The "Ready to Sell?" Business Readiness Checklist

**Crespo Capital**

A high-level guide to assessing your company's preparedness for an acquisition.

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Preparing for a business sale is a multi-year process. The most successful outcomes are achieved through careful, proactive planning that allows you to view your company through the eyes of a potential buyer. This checklist is designed to help you identify key areas of strength and weakness in your business long before you ever enter a formal sale process.

## Financial Readiness

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- ☐ Do you have at least three years of clean, audited (or reviewed) financial statements?
- ☐ Is your revenue recurring and predictable, with low customer concentration?
- ☐ Can you demonstrate a clear, consistent trend of profitability and growth (e.g., EBITDA)?
- ☐ Have all personal expenses been removed from the company's books?

## Operational Readiness

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- ☐ Is the business able to operate successfully without your daily involvement?
- ☐ Is there a strong management team in place with clear roles and responsibilities?
- ☐ Are your key processes and systems well-documented and scalable?
- ☐ Is your customer base diverse, with no single client representing more than 15-20% of revenue?

## Legal & Structural Readiness

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- ☐ Are all corporate records (e.g., bylaws, board minutes) clean and up-to-date?
  - ☐ Are all key customer and vendor contracts in writing and transferable?
  - ☐ Is all intellectual property (e.g., trademarks, patents) legally owned by the business?
  - ☐ Are all employee agreements and contracts properly documented?
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This checklist is for informational purposes only and does not constitute legal or financial advice. Preparing a business for sale is a complex process that requires consultation with qualified legal, tax, and financial professionals.