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Business Transitions

Planning for Exit: Beware of the Deal Killers

Oregon Business Magazine

Jeff Bird authored an article in the June issue of *Oregon Business* magazine titled “Planning for Exit: Beware of the Deal Killers.” The article discusses what common deal killers business owners should be aware of when transitioning their businesses to ensure a successful outcome.

Failure to Conduct Presale Due Diligence and Risk Assessment

No one likes surprises, especially when it creates added risk or contingent liability. Sellers should independently conduct their own presale due diligence to uncover risks and contingent liabilities applicable to the business. Rest assured, the buyer will do the same thing, and the process will be rigorous. By conducting presale due diligence, the seller has the opportunity to remedy any discovered problems and mitigate risks, which could include environmental liabilities, employee misclassifications and ownership of assets, especially intellectual property. Full disclosure at the outset of the sale process will head off a price retrade by buyer at a later stage of the transaction.