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How to Sell a Franchise

Selling a franchise isn't the easiest process to complete in the world. The major confusion comes in when a business owner needs to answer the question: "how to sell a franchise?" Deciding that it's time to sell, and actually successfully selling are two completely different concepts. However, it's important to strike when the iron is hot and not to delay the process unnecessarily.

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Luckily, as business and franchise selling professionals we're here to help! In this article, **Business for Sale** is sharing some valuable tips on how to make selling your franchise simple.

5 Steps to Selling a Franchise

1. List Your Franchise on Business for Sale

Although this first tip might come off a bit biased, facts remain facts! Business for Sale is the perfect platform to list and sell your franchise. Business for Sale is a one-stop shop where you get access to quality advertising, countless potential buyers and professional brokers and valuations. Listing on a selling platform is a great way to establish a direct line of communication between you and potential buyers.

2. Identify the right Person

Another useful tip to consider is talking about the potential sale with a selective view of your employees, a manager or someone with the financial ability and knowledge to run the business. Many workers aspire to own and operate a business similar to the one in which they work. They already know the ins and outs of the operations which can help them succeed. You might find your perfect buyer right under your nose.

3. Offer a Referral Reward

The potential buyer you approach first isn't always interested in buying, but they might know someone who is. You could be one incredibly simple chat away from meeting the perfect buyer for your franchise. Sometimes all you really need is to give people extra motivation. Like, promising a sizable referral bonus to anybody who introduces you to the final buyer.

4. List as Much Information as Possible

If you're trying to reach serious buyers via listing sites it's important to list as much information upfront as possible. This will ensure your business is perceived as legitimate. Limited information creates limited interest.

5. Be patient, but Active

It might take 6-12 months to sell an established franchise. An active and aggressive strategy to selling your franchise can help you get to the finish line faster. But remember to not give up hope, good things take time!

How to Value a Franchise Business

The key to getting your money's worth when selling a franchise is an accurate business valuation. A business valuation is a process of estimating how much a company is worth in monetary terms. For the owner, it means you're getting the money you deserve after spending countless hardworking hours on your business, and for the buyer, it brings certainty that they are not overpaying for their investment. **Business for Sale** offers professional and accurate business valuations for your franchise if you list with us.

Now that you know all the tips and tricks, it's time to list! Contact **Business for Sale** and sell your franchise with ease.