Bespoke Capital

Selling Your Business

An Exit-Planning Guide to Protecting Value and Preparing for a Successful Sale

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EXECUTIVE SUMMARY

Selling a privately held business is often the single largest financial event in an owner's life.

For many, the company represents decades of hard work and the primary path to financial independence. Yet too many owners leave millions on the table—or walk away with regret—because of common, avoidable mistakes.

At Bespoke Capital, we work exclusively with successful privately held business owners across the country. We have guided dozens through exits and seen the same pitfalls repeat: waiting too long to plan, skipping professional support, and underestimating what buyers and the IRS will scrutinize.

This whitepaper outlines the six biggest mistakes I see owners make when selling and gives you clear, practical steps to avoid them. When approached correctly, a well-planned exit can maximize after-tax proceeds, protect family wealth, and set you up for the next chapter.

Why it is more complex than most owners expect

Selling a business is nothing like selling real estate or stocks. Buyers will perform deep due diligence. The IRS will examine every dollar of gain. Operations must keep running at full strength while you negotiate. Emotional attachment is real. Without early planning, small oversights become expensive problems.

The 6 Biggest Mistakes Business Owners Make When Selling a Business

Here are the six mistakes I see most often—and exactly how to avoid them:

Failing to start exit planning early enough

Most owners begin thinking about a sale only when they are ready to leave or receive an unsolicited offer. Starting 3–5 years in advance gives you time to strengthen financials, build a strong management team, reduce owner dependency, and implement tax strategies. Waiting until the last minute limits options and often lowers the final price.

Having unrealistic valuation expectations

Emotional attachment leads many owners to overestimate what the market will pay. Buyers focus on normalized earnings, growth trends, and risk. A professional valuation early in the process, combined with market-comparable data, sets realistic expectations and prevents disappointment or stalled deals.

Attempting the sale without a coordinated professional team

Relying only on your current CPA and attorney is one of the fastest ways to leave money on the table. A successful exit requires a “Navy SEAL” deal team: an investment banker or M&A advisor, an exit planner, a tax specialist, and an attorney experienced in business transactions. Each plays a distinct role. Without them, critical details fall through the cracks.

Neglecting financial and operational preparation for due diligence

Buyers will scrutinize every number. Unreliable financial records, excessive owner perks, commingled personal and business expenses, or missing contracts can kill a deal or force price concessions. Clean, audited-quality financials and documented operations make your company far more attractive and valuable.

Overlooking tax implications and optimal deal structure

The difference between an asset sale and a stock sale, or between ordinary income and capital gains treatment, can easily cost hundreds of thousands—or millions—in taxes. Early tax planning, combined with strategies such as qualified small business stock (QSBS) or installment sales when appropriate, can preserve far more of the proceeds for you and your family.

Letting emotions or poor process management derail momentum

The sale process is long and distracting. Some owners let emotions drive negotiations. Others fail to run a competitive process with multiple qualified buyers. The result is a lower price, unfavorable terms, or a deal that falls apart. Strong project management and emotional discipline protect both value and your peace of mind.

How to avoid these mistakes and create a stronger outcome

The good news is these mistakes are preventable. Early, intentional exit planning—led by specialists who understand both the numbers and your personal goals—turns the sale process from stressful to strategic. It aligns with your broader objectives for wealth preservation, tax efficiency, and family legacy.

A PERSONAL PERSPECTIVE

At Bespoke Capital, our entire practice is built around one client type: successful privately held business owners.

I founded the firm in 2012 with a clear mission—to help owners achieve financial independence through tailored strategies in exit planning, tax efficiency, asset protection, and wealth transfer.

I have seen firsthand how avoiding these common mistakes can transform an exit. A well-planned sale is not just about the highest price; it is about protecting what you have built and stepping into the next chapter with confidence.

Why Work With Specialists

If you are a business owner thinking about your future exit—even if it is several years away—we invite you to schedule a confidential conversation. Together we can assess your situation, review the biggest risks specific to your company, and determine whether a deeper analysis with your specialists makes sense.

Continue the Conversation

Contact us at cody@bespokecap.com to begin the discussion.

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