

M&A Process Timeline

What to Expect When Selling Your Business

Phase 1: Preparation

Months 1-2

- Engage M&A advisor and legal counsel
- Compile financial documentation
- Create confidential information memorandum (CIM)
- Identify target buyer universe
- Develop data room and organize materials

Phase 2: Marketing

Months 2-4

- Contact potential buyers under NDA
- Distribute teaser and CIM to qualified parties
- Schedule management presentations
- Receive initial indications of interest (IOIs)
- Evaluate and select buyers for next round

Phase 3: Negotiation

Months 4-6

- Facilitate due diligence process
- Receive and compare letters of intent (LOIs)
- Negotiate key deal terms and structure
- Select preferred buyer
- Execute exclusivity agreement

Phase 4: Due Diligence

Months 6-8

- Comprehensive buyer due diligence
- Quality of earnings analysis
- Legal and environmental review
- Customer and vendor verification
- Management team discussions

Phase 5: Closing

Months 8-10

- Final purchase agreement negotiation
- Regulatory approvals and third-party consents
- Financing confirmed by buyer
- Transaction closing and fund transfer
- Post-closing transition support

Timeline varies based on deal complexity, industry, and market conditions.