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The two-year checklist

What a serious buyer asks for, and what weighs on the number.

WHAT A SERIOUS BUYER ASKS FOR

- Three years of financial statements, monthly if you have them
- Three years of business tax returns
- A customer breakdown: top ten by revenue, how long each has been with you
- Contracts and leases: customers, the building, equipment
- Licenses and insurance: what transfers, what needs a signature
- The org chart, with who's key
- Twelve months of bank statements

WHAT WEIGHS ON THE NUMBER, AND HOW LONG IT TAKES TO FIX

Books that tie to the bank and the tax returns. About six months. The top reason deals break now.

No customer that can sink it. Above a third of revenue, expect part of the price held back until it renews. About a year to spread.

A business that runs without you. A manager, a bench, or systems solid enough that a buyer can find one. About two years.

None of these has to be perfect for a deal to work; they shape how it gets structured. It's easier to talk about them before an LOI than during diligence.