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By Chris Edwards, Partner, Bennett Thrasher.

After 18 months of economic uncertainty, many business owners who were forced to put their business sale plans on hold are now ready to go forward. It's critical for CPAs to understand how they can best support their clients through the process of selling their business. Below, I highlight three important considerations for helping your clients:

The buyer's focal points

Getting ready to meet with a potential buyer is an exciting time for any seller. To

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intellectual property assets, employee policies and other kinds of documentation if they're relevant to the transaction. By making your client aware of everything the buyer could ask for in advance, you'll eliminate the element of an unwelcome surprise once meetings with buyers are underway.

Optimizing sale structure and identifying opportunities to minimize tax burden

Above all else, what matters most is that your client walks away from selling their business feeling satisfied with the transaction. To that end, it's important to consider the structure of the sale and help your client identify any opportunity to minimize their tax bill. Here are a few tax issues you'll want to discuss with your client in-depth:

- **The structure of the business:** Identifying potential restructuring opportunities that meets both the potential buyer's objectives while also limiting your client's tax burden is paramount.
- **Stock sale versus asset sale:** If your client's business is classified as a corporation, the decision to structure the sale as a stock sale or an asset sale could significantly impact its tax treatment. While a stock sale is generally preferable for sellers, your client should be prepared to negotiate the sale structure with a buyer who might prefer an asset sale structure.
- **Purchase price allocation:** For transactions structured as an asset sale, you'll want to advise your client on how best to negotiate the allocation of the purchase price, as well as what they should expect from the buyer.

Extend your expertise beyond tax considerations

These considerations to keep in mind when helping a client get ready to sell their business are important. However, it's equally critical to understand how you can use your expertise as a CPA to help your client prepare for the changes that come with

such a pivotal decision as selling their business. For example, you may find it useful

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