11 Questions to Ask Potential Buyers of Your Business

Does your prospective buyer seem too good to be true? If you're selling your business you want to get the best deal possible. You don't want to waste your time or accidentally provide important information to a competitor. Here are questions you should ask everyone who says they're interested in buying your business to make sure they are qualified and sincerely interested in buying your business.



1. Why do you want to buy my business?
2. What do you know about my industry?
3. Have you ever bought a business before?
4. Do you plan to run the business, or resell it?
5. Are you interested in my business and what we do, or do you want it for its assets - real estate, contacts, equipment, etc.
6. What is your timeframe to buy a business?
7. Will you keep the business name?
8. Will you sign a confidentiality or non-disclosure agreement?
9. Who will be running the business if you buy it? What are their qualifications?
10. What is your due diligence process to purchase a business?
11. How will you finance the purchase? Can you show me you have access to the funds needed to buy my business?

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