

Business Owner Readiness Questionnaire

A Deep Self-Assessment to Help You Understand If You — and Your Business — Are Ready to Sell

This questionnaire is designed to help you slow down, reflect, and honestly assess both **your personal readiness** and **your business readiness** for a potential sale.

There are no right or wrong answers. This is not a test — it's a clarity tool.

Many owners discover that simply working through these questions gives them confidence, direction, and peace of mind about what to do next.

SECTION 1: PERSONAL READINESS

1. Have you thought about what life looks like after the sale?

Description: Selling a business creates space — time, freedom, and change. Many owners struggle not with selling, but with what comes next.

- ☐ Very clear vision
 - ☐ Somewhat clear
 - ☐ Unsure
 - ☐ I've never really thought about it
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2. How emotionally attached are you to the business?

Description: Emotional attachment can affect decision-making, pricing, and negotiations.

- ☐ I'm emotionally ready to let go
 - ☐ I'm attached but open
 - ☐ I would struggle to step away
 - ☐ I can't imagine not being involved
-

3. Do you feel burned out or mentally exhausted?

Description: Burnout often signals it may be time for change — even if you love your business.

- ☐ Not at all
 - ☐ Occasionally
 - ☐ Frequently
 - ☐ Constantly
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4. If you sold tomorrow, would you feel relief or loss?

Description: Your emotional response often reveals readiness more clearly than logic.

- ☐ Mostly relief
 - ☐ A mix of both
 - ☐ Mostly loss
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5. Have you discussed your plans with your spouse or family?

Description: Alignment at home reduces stress and uncertainty during a transition.

- ☐ Yes, fully aligned
 - ☐ Somewhat discussed
 - ☐ Not yet
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SECTION 2: BUSINESS OPERATIONS READINESS

6. Can the business operate without you for 30–60 days?

Description: Buyers look for businesses that function without daily owner involvement.

- ☐ Yes, easily
 - ☐ Mostly, with minor support
 - ☐ Not really
 - ☐ Not at all
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7. Are daily processes documented?

Description: Systems and procedures increase buyer confidence and business value.

- ☐ Fully documented
 - ☐ Partially documented
 - ☐ Mostly in my head
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8. Do you have a reliable management or leadership team?

Description: Strong leadership reduces risk and increases transferability.

- ☐ Yes
 - ☐ Somewhat
 - ☐ No
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9. How dependent is revenue on you personally?

Description: The less the business depends on you, the more attractive it becomes.

- ☐ Very little
 - ☐ Moderate
 - ☐ Heavily dependent
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10. Could someone else step into your role within 90 days?

Description: Buyers look for continuity and stability.

- ☐ Yes
- ☐ With training
- ☐ No

What would need to change or have to be true for this to be possible?

SECTION 3: FINANCIAL READINESS

11. Are your financials clean, organized, and current?

Description: Clear records reduce friction and increase trust.

- ☐ Yes, up-to-date
 - ☐ Mostly
 - ☐ No
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12. Do you know your true profitability?

Description: Many owners underestimate or overestimate real cash flow.

- ☐ Yes
 - ☐ Roughly
 - ☐ Not really
-

13. Are personal and business finances separated?

Description: Mixing finances complicates valuation and due diligence.

- ☐ Completely separate
 - ☐ Somewhat mixed
 - ☐ Fully combined
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14. Do you understand how your business would likely be valued?

Description: Understanding valuation helps set realistic expectations.

- ☐ Yes
 - ☐ Somewhat
 - ☐ No
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SECTION 4: RISK & STABILITY

15. Is revenue consistent month to month?

Description: Stability increases buyer confidence.

- ☐ Very consistent
 - ☐ Somewhat inconsistent
 - ☐ Highly unpredictable
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16. Is customer revenue diversified?

Description: Overreliance on one client creates risk.

- ☐ Yes
 - ☐ Somewhat
 - ☐ No
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17. Are there unresolved legal, tax, or compliance issues?

Description: These can delay or kill deals.

- ☐ None
 - ☐ Minor
 - ☐ Significant
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18. Are contracts, leases, and licenses current?

Description: Buyers want clean transitions.

- ☐ Yes
 - ☐ Some
 - ☐ No
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SECTION 5: TIMING & MOTIVATION

19. Why are you considering a sale now?

Description: Understanding motivation helps shape the right exit path.

- ☐ Burnout
 - ☐ Retirement planning
 - ☐ Health or family
 - ☐ Market opportunity
 - ☐ Other
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20. How flexible are you on timing?

Description: Flexibility opens more options.

- ☐ Very flexible
 - ☐ Somewhat
 - ☐ Not flexible
-

21. Would you consider staying on temporarily after a sale?

Description: Transitional support often increases value.

- ☐ Yes
 - ☐ Possibly
 - ☐ No
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22. Are you open to creative deal structures?

Description: Flexibility often leads to better outcomes.

- ☐ Yes
 - ☐ Maybe
 - ☐ No
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SECTION 6: FINAL REFLECTION

23. On a scale of 1–10, how ready do you *feel* to explore selling?

___ / 10

24. What concerns you most about selling?

25. What would a successful outcome look like for you?

Final Thought

You don't need to have everything figured out.

Most owners don't.

Clarity often comes from simply starting the conversation.

If this questionnaire stirred something — curiosity, relief, or even uncertainty — that's usually a sign it's worth talking.

You don't have to decide today. You just have to start.