



# Business Succession RESOURCES

On average, a business transition in Canada takes between two and seven years. Two of the largest hurdles are where to start and how long it will take. Many business owners do not leave enough time and are forced to divest the assets for pennies on the dollar or close the business completely.

The Province of Saskatchewan provides a FREE downloadable [Business Succession Planning Workbook](#) to support this process.

## Professional Services

The use of professional services is essential to a transfer to another owner. The business owner should consult, at a minimum, an accountant and lawyer. Many financial institutions and industry groups also provide business transition support.

## What is the value of the business?

Before selling or exiting the business, an evaluation of business revenues, assets, property, etc. will be required. A number of other factors will need to be assessed like future potential profit, competitors, intellectual property, and customer base. Buyers will be interested in business figures and history. **At a minimum, businesses should be prepared to share at least three years of historical data and projections of future earnings.** A business valuator can assist in determining the value of your business. Saskatchewan business valuers can be found online [Chartered Business Valuator](#)

## Potential Marketing Channels

1. Real Estate Brokers
2. Self Promotion (eg: kijii)
3. Immediate Circle of family, friends, and employees
4. [Immigration Consultants](#)(Saskatchewan)
5. B2B Marketing(market through relevant industry association to other business owners in the sector)
6. Reputable online brokering sites such as [www.successionmatching.com](http://www.successionmatching.com)

*SEDA is currently engaged in a pilot to support rural investment attraction by matching Chinese investors to Saskatchewan business owners.*

*A minimum of 3 years historical data on the business venture as well as projected future earnings must be provided or in the case of a new business venture, feasibility analysis/business plan. Contact the SEDA office for more information.*

***Business owners should not act on any information contained in this or other publication without first consulting professionals such as an accountant and lawyer.***

Saskatchewan Economic  
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