



**MACINK**  
CONSULTING - COACHING

# 8 Ways To Maximize Your Company's Value

## 1. Position your company in a clearly-defined niche

Your business must be the best it can be at what it does, without trying to be everything to everyone. A business that knows its customer segments, their needs and language, and how to solicit a response from them is a lot more valuable than one that is a mixture of everything, or an unknown in its market.

## 2. Coach your team to run the business without you

Could other people ever run your business without you? They'll have to, if you're selling or want to have more free time. So why not make this your goal from Day One?

## 3. Build relationships with customers

Goodwill, such as your reputation and brand in the minds of your current and prospective customers, is considered an asset on your company's balance sheet. You build this over time by treating people right and maintaining good relationships.

If you intend to sell your business someday, or if you just want to have the option, this is something you have to make a priority throughout the business's life. You can't just start doing it well suddenly in the final year. Relationships and recognition take time.

## 4. Make sure you're stable

Make sure you're not overly dependent on any one customer, vendor, employee, or anything else. Diversify your strengths. If you have any "whale" customers that make up a large portion of your business, try to get at least **80%** of your business from other people.

## 5. Maximize your revenues

This one's self-evident, but deserves to be repeated. **Make sure you leverage the 4 proven ways to increase your revenues: getting more customers, increasing your average order size, get customers to buy more frequently, and finding new ways to monetize your customers and visitors.**

A company with higher revenues and which shows growing revenues will be more valuable and attractive to buyers.

## 6. Hold expenses accountable

You boost your net profit (and therefore the value) by reducing your expenses. However, no one ever shrank themselves into wealth. You're not going to grow your business by keeping expenses lower-but the numbers will increase as it grows.

Your goal is to keep the percentages the same, such as keeping advertising at 20% of your revenues whether earnings are \$100,000 or \$1,000,000 per year.

Basically, you'll want to make sure that budgets are made and followed, to keep spending within projected limits and to avoid costs creeping up that don't generate more revenue in return.

## 7. Keep great records for the next owner

Keep excellent records of everything for the new owner- your files, databases, customer communications, marketing materials, financial records, employee agreements-everything.

Committing to do this now will make your life so much easier between now and the time you sell. Keep good records for your own efficiency, protection, and to make your business look a lot more attractive to buyers than one where all the records are filed away in the old owner's head.

## 8. Develop a plan for when it's "done" and ready to sell

I don't want you to have plans on top of plans, but each of these will take certain actions to make them happen. So here's what to do: Add these end results into your new strategic plan, and use your best judgment when choosing how to make each of them happen in your company.

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