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Put a Value on Your Business

October 31, 2008 — SCORE Chicago



There are many reasons why you might want to place a value on your business. Perhaps you're thinking about taking on a partner who will buy into the business. Before that can happen, you both need to know what the business is worth.

And you'll certainly need a valuation or appraisal if you want to sell the business. Other reasons you might need a valuation include divorce, spin-offs, business disputes and liquidation. Or how about this: you might simply want know.

Accurately valuing a small business, however, can be complicated. Most entrepreneurs are capable of boosting the value of their businesses by 40 percent simply by paying attention to the things that make a business valuable.

Too often, business owners brush aside valuations, believing them necessary only if they decide to sell. As a result, only about one in 20 small businesses have done a formal valuation, according to the National Association of Certified Valuation Analysts.

You can determine the value of a business in many different ways, from quick and cheap software-based calculations you do yourself, to full-scale, certified valuations by professionals. The price range is enormous, from as little as \$15 for the simplest software, to thousands for a detailed analysis performed by certified pros. Business brokers, hoping to sell your business, may even do them for free.

Try to match the person or method you use for a valuation with the reason you are doing it. If the valuation is for loan purposes, for example, look for someone who's done small business valuations for that purpose.

The **National Association of Certified Valuation Analysts (NACVA)** offers a free service online to help you find a business valuation expert in your area. NACVA provides training, certification and support for professional valuers in cities and towns nationwide. Look for the "Find a Valuator Directory" at the Web site, www.nacva.com.

PriceYourBusiness.com offers simple small business valuation software you can access online 24/7. Results are quick and available anytime.

To learn more about valuing your small business, contact [SCORE](#) "Counselors to America's Small Business." **SCORE Chicago** is a nonprofit organization of more than 100 volunteer business counselors who provide free, confidential business counseling and training workshops to entrepreneurs and small business owners. [You can set up an appointment at one of our 15 locations by clicking this link.](#) Check our [website www.scorechicago.org](http://www.scorechicago.org) for details on our workshops or resources on topics of interest. Call 312-353-7724 for further information

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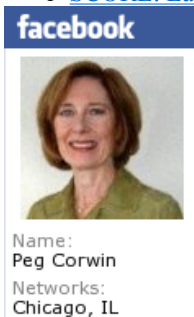
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