

What Does A Medical Practice Sales Specialist Do?

Here are some of the duties that we, as sale specialists become involved with in a healthcare practice sale.

- Research the practice type and specialty in preparation for doing the business sale
- Perform initial sales consultations with the seller
- Consultation with seller and review of seller's documentation
- Educate the seller in sale issues and requirements for a successful outcome
- Aligning the seller's needs, goals, and desires with the anticipated sale outcome
- Discuss and initiate a plan for handling the confidentiality issues related to the sale
- Review of seller's financial data and assist in pricing the practice
- Performing a market analysis/justification of purchase/opinion of sales price
- Suggest a sale structure consistent with the goals of the seller for review by the accountant
- Research and identify the different markets of likely buyers
- Development of a marketing portfolio
- Prepare a marketing plan and submit advertising
- Process and/or qualify buyer candidates
- Arrange or handle the showing
- Doing the showing "follow-up" with buyers
- Develop of candidates into "real buyers"
- Handle and assist the buyers in obtaining financing
- Working with potential buyer's representatives
- Educating the buyer in sale needs, timetables and requirements
- Assist in putting an offer together for the parties
- Assist in preparation of the base purchase agreement document/other sale documents
- Assist in negotiating or mediating issues related to sale to the extent possible
- Work with the seller's advisors
- Help maintain the lines of communication
- Assisting in seller due diligence through the finance company - seller financing
- Advise the seller on sources of information beyond the expertise of the broker
- Assist seller and buyer with closing activities and documentation
- Assist the parties with post closing activities

In a sale scenario, it is critical that you keep the stats up. If you do not, your practice may be perceived as failing or a "don't wanter" in the marketplace. You cannot afford this to happen, so it makes sense to get the help you deserve and need.