
The Day After the Wire: What to Plan Before the Sale Closes

Most owners prepare carefully for closing day and very little for the morning after. The questions that shape life after a sale are easier to work through before the purchase agreement is signed than after the money arrives.

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Preparation-first business brokerage for owner-led companies.

Most owners think of closing as the finish line. Preparing the business, finding a qualified buyer, getting through diligence and negotiating the agreement all point toward one day, and it is natural to treat that day as the end.

In reality, closing ends one set of obligations and starts another. The owner may owe the buyer weeks or months of transition help. Part of the price may arrive later, through a seller note or an earnout. A large sum of money needs a plan, the tax picture needs attention, and a daily routine built over decades is suddenly gone.

None of that is MSEP's work. The decisions that follow a closing belong to the owner, their spouse or family, and their own attorney, CPA or tax advisor, wealth advisor or financial planner, and, for many owners, a transition coach. MSEP's role at this stage is to help owners see these questions early and connect with the right professionals, while MSEP leads the business-readiness and sale process when a third-party sale is the path. Where this stage sits in the full sequence is covered in [The Five Stages of a Business Exit](#).

The reason to raise post-closing questions before a sale is practical. Several of them are settled at the negotiating table, long before closing day, whether the owner has thought about them or not.

The business stops needing the owner faster than most expect.

In *Buy Then Build* (2018), Walker Deibel writes from the buyer's side of the table, drawing on his own acquisitions. His account of the days after closing is blunt, and it is worth reading as a seller.

He reports that the staff shift their loyalty almost immediately: "all of the employees understand that they now work for the new owner, you, not the seller." What the seller still has to teach is mostly task-level detail, and in his telling it moves quickly. Supplier accounts change hands in the first

hours, the day-to-day is learned in the first couple of days, and the rest is handled through short phone calls over the first month.

That is one buyer's experience, not a rule. But it describes something sellers are often surprised by. A role an owner has filled for twenty or thirty years can shrink to almost nothing within weeks, and an owner with nothing else lined up feels that quickly.

Transition terms are personal decisions, not just deal points.

Most purchase agreements address how long the seller stays and in what capacity. Deibel says he asks for ninety days on site plus six months of availability by phone, and treats the request mainly as insurance. His description of what actually happens is shorter: "In practice, it will typically last one to four weeks part time."

Financing can set limits too. Under the SBA's lending rules in effect as of October 2026 (SOP 50 10 8.1), a seller in a full change of ownership financed with an SBA 7(a) loan cannot stay on as an employee, officer or owner, and any transition help has to be structured as a consulting arrangement of no more than 24 months in total.

Where a seller note or an earnout is part of the price, the owner's financial connection to the business continues after closing, sometimes for years. The owner is waiting on payments from a business someone else now runs. Deibel adds a caution: in his experience, even a seller note or earnout does not keep a seller engaged once most of the money has changed hands.

Other parts of the price can settle after closing too. Escrows and holdbacks are released only when their conditions are met, and a working capital adjustment can move the final number up or down once the closing balance sheet is trued up. An owner planning around the headline price should know which dollars arrive at closing and which come later.

These terms are negotiated during the sale process, before anything is signed. An owner who already knows what they want to be doing six months after closing can negotiate them deliberately. An owner who does not tends to accept whatever is proposed.

Money does not answer the question of what comes next.

In *Walking to Destiny* (2023), Christopher Snider, who leads the Exit Planning Institute, tells the story of a retired accountant who moved to Florida as planned. On the golf course, a stranger walked up to his group and asked him, "So, who were you when you used to be somebody?"

The point is not that selling is a mistake. It is that the identity, routine and sense of purpose a business provides do not transfer with the sale, and the proceeds do not replace them. Snider attributes most post-sale regret to personal reasons rather than financial ones.

The same shift happens outside of business sales. Anyone who has stepped away from a long career role, such as a senior finance position, to work on their own projects learns how much of

their identity was tied to the title. It helps to be ready for simple questions before someone on a golf course asks them: how you will introduce yourself, and how you will think of yourself.

Routine matters as much as identity. Without a business setting the schedule, it is easy for days to lose their shape. A useful approach is to replace work in the business with work on yourself: new routines, hobbies such as golf or pickleball, volunteer work, or part-time work you choose.

One owner who sold after burning out went to work for someone else, in a floral shop. It was not about money. The work is fulfilling, far less stressful than running a business, and it provides what the sale could not: a reason to show up and people to see.

Test the next chapter before committing to it.

Owner Alignment, the first stage, is where an owner works out what life after the business should look like. [Before You Ask What the Business Is Worth, Ask What You Need to Step Away](#) covers how to test it, with a written plan and a trial run of at least four weeks. The post-closing reason to do that work is simple: the alternative is finding out afterward.

Terry Monroe, a business broker, watched that happen for years in southwest Florida, selling businesses to owners who had sold up north and moved south to fish, golf and boat. Boredom set in, and many of them bought another business. In Monroe's words, "They bought themselves a job." His diagnosis: "Most people enjoy the pursuit more than they do the result."

Snider makes a related case about what he calls the owner's third act: begin planning it now, while there is still time to build it properly, rather than after the business is gone.

The business the owner leaves will change.

Snider's own career offers a view from inside a sold company. Early in *Walking to Destiny*, he describes Flexalloy, a fastener distributor where he was part of the leadership team, and its sale to a much larger corporate buyer. After the sale, he writes, the fast-moving culture shifted toward cutting rather than building, and within two years every director was gone, with the founder the first out the door.

Snider presents that as his experience, not a rule. The underlying point still holds: a buyer pays for the right to run the business their own way. Owners who care about what happens to their people and their culture should go into a sale clear about how much influence they will have once it closes, which is often very little.

That clarity affects decisions made before the sale: how the owner weighs buyer fit, what employees are told and when, and whether any commitments about staff are worth raising in negotiation.

Proceeds, taxes and wealth belong with the owner's own advisors.

After closing, the owner faces a different set of decisions: how the proceeds are invested, how tax exposure is handled, how estate plans are updated, and how much income the owner will actually

live on. Those decisions belong with the owner's wealth advisor or financial planner, CPA or tax advisor, and attorney. MSEP does not provide them, and owners should not look to a business broker for them.

What can be said is that timing matters, because much of that planning also shapes the sale. How much of the price the owner is willing to carry as a seller note, how long a transition period makes sense, and what net proceeds the owner actually needs are all easier to settle once the owner's own advisors have weighed in. In a sale MSEP leads, MSEP leads the commercial negotiation, the owner's attorney leads legal review, and the owner's tax advisor and attorney lead tax structuring. Advisors brought in only after closing are working with decisions that have already been made.

What owners often miss

A common assumption is that personal planning can wait until the deal is done.

It often cannot. Snider argues that owners who are not personally or financially ready are the ones whose emotions take over near the end of a deal, and that buyers who sense it plan for the risk, sometimes through holdbacks or earnouts that shift risk back to the seller.

There is a second, quieter point. Until the money moves, the business still needs its owner. Deibel tells buyers to keep advising the seller, right through the final weeks, to run the business as if they were not going to sell it. A material drop in performance between the letter of intent and closing can give a buyer reason to revisit terms.

This is one practical reason to work with a business broker. A sale process makes heavy demands of its own: buyer inquiries, NDAs and buyer profiles, diligence requests, and coordination with attorneys, lenders and accountants. When a broker carries much of that work, the owner has more time and attention for running the business, which is what the buyer is counting on at closing. In a sale MSEP leads, carrying that load is a large part of the job.

Planning the next chapter and running the current one well are not in tension. An owner who knows where they are headed is in a better position to stay present in the business until the day it changes hands.

Start before the sale process is underway.

Post-closing planning is not something to finish before talking with a broker. It is something to start early enough that it can inform the sale.

For owners in Greater Cincinnati and elsewhere who are thinking about a sale in the next few years, a practical first step is a private conversation with their own wealth advisor, CPA and attorney about what life after the business needs to look like. Alongside that, a [readiness conversation](#) can clarify where the business stands, what buyers are likely to care about, and which transition terms are realistic for the likely buyer and financing.

MSEP leads Business Readiness and Transaction Execution. For the stages on either side, MSEP's role is to help the owner see the right questions and connect with the right professionals. Preparation does not obligate you to go to market, and a private conversation is a reasonable place to begin.

Sources

Christopher M. Snider with Scott Snider, *Walking to Destiny: 11 Actions an Owner MUST Take to Rapidly Grow Value & Unlock Wealth*, 2nd ed. (Thinktank Publishing House, 2023).

W. Walker Deibel, *Buy Then Build: How Acquisition Entrepreneurs Outsmart the Startup Game* (Lioncrest, 2018).

Terry Monroe, *Hidden Wealth: The Secret To Getting Top Dollar For Your Business* (ForbesBooks, 2020).

U.S. Small Business Administration, SOP 50 10 8.1, effective October 1, 2026, Appendix 15, Change of Ownership Requirements.

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START WITH READINESS

Understand where your business stands.

A Confidential Exit Readiness Assessment is a private first conversation about where your business sits in the process, what buyers are likely to care about, and what a prepared path forward may look like. Preparation does not obligate you to go to market.

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