

# Maximizing Results in an Auction: A Map to Sell-Side Success

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Today's M&A market is fueled by readily available acquisition financing on favorable terms, the largest "overhang" of private equity dry powder in U.S. history, and excess cash on the balance sheets of U.S. strategics. With these conditions, how can a seller of a business maximize the target's value and enhance certainty to a quick closing in an auction process? This first installment of a two-part article offers insights on the middle market private company M&A process and provides sellers with seven recommendations for how to obtain the best deal terms, including the highest possible price.

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