

## Get Your Lab Into Shape

### **Get Your Lab In Shape**

“Selling Your Lab Series” - Written By Darren Lemke, President of Approach Mgmt. Group Inc. 2011

Just like selling your house , you want to make sure you get as close to your listing price as possible, and if you did not list it as a fixer upper or handy man special, it is important to have your laboratory in good a shape.

### **Make a Lasting First Impression**

You walk into your lab everyday so you are used to how things look, but what would a potential buyer say if they walked into your lab?

Regardless of **whether** you are presenting to an outside buyer or a part of your team, first impressions go a long way toward adding value to your lab. Just like preparing to sell your house, some improvements should be made.

### **Staging a Welcoming Environment**

Does your receptionist greet or acknowledge people on arrival? If you do not have a dedicated receptionist is your entrance visible by a responsible technician able to greet visitors to your business?

Whether it is **a** sales person, a patient coming for a custom shade or a dentist coming to discuss a case, your reception area should say “We are proud of the work we do”. Keeping a well adorned entrance and reception sets a professional tone. Displaying credentials, awards and custom marketing materials are also a great way to exhibit expertise and pride in your business.

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### **Is It Organized, Clean and In Control?**

Having a clean well defined layout reflects on your ability to organize workflow and produce quality and consistent results. Hiring a cleaning service and organizing a daily maintenance routine, that includes equipment, will ensure you are always prepared for visitors and you **are** taking care of your investment.

Remember your staff have to spend at least 8 hours a day there. Ensure that they have clean and comfortable work areas and lunch room, so they can perform to the best of their ability and meets occupational health and safety standards laws.

All these things seem simple enough, yet, often get overlooked or taken for granted that they are not that important, but they are.

### **The Value of Regular Maintenance**

The last thing a buyer wants to do is spend a bundle doing lease hold improvements when they buy a business. If a buyer has to put too much into improvements for the laboratory, it will reflect in the amount they are willing to pay for that business. A business does not need to be totally renovated to sell, but a clean, up to code and an efficient layout is a definite bonus.

Being visually appealing is a part of human nature. Sometimes all it takes is some paint and TLC to help achieve the sale you want.

For more in depth look at Preparing Your Lab for Sale, contact Approach Management Group Inc at [info@approachmg.com](mailto:info@approachmg.com).