

PROCESS

When should I tell my employees I am selling the business?

By Ayodele Olasiji, Optimax Commercial · Updated October 18, 2026 · 2 min read · Online at [optimaxdeals.com/guides/tell-employees-selling-business](https://www.optimaxdeals.com/guides/tell-employees-selling-business)

SHORT ANSWER

Most owners tell employees when the sale is close, often near the end of due diligence or just before closing, not when they first list. Telling too early risks staff leaving before the deal is done. When you do tell them, start with key people, explain what changes and what does not, and have the buyer's plan for staff ready.

How to, at a glance

1. Keep the sale confidential until the deal is close
2. Have buyers sign a confidentiality agreement
3. Agree with the buyer on the plan for staff
4. Tell key people first, in person
5. Then tell everyone, with what changes and what does not

Questions owners ask

What if an employee finds out early?

Be honest that you are exploring options, without details, and say you will tell them first when there is news. Then speed up the timeline if you can.

Should I tell employees before I list?

Usually not. Most owners wait until a deal is close. Exceptions include a partner or a manager who must help with records.

Will the buyer keep my staff?

Many do, because trained staff are part of what they are buying. Ask the buyer in writing before you tell your team.

Why owners wait

Employees who hear about a sale worry about their jobs. Some start looking elsewhere, and a business that loses its best people before closing can lose its buyer too. That is why sellers use confidentiality agreements and keep showings discreet.

Keeping it quiet until then

- Buyers sign a confidentiality agreement before they learn the name.
- Schedule visits after hours, or present buyers as vendors or inspectors only where that is true.
- Keep documents out of shared folders and the shop office.

What to say when you tell them

1. The business has been sold, or will be on a set date.
2. Who the new owner is and when they start.
3. What stays the same: pay, hours and roles, if the buyer has agreed to that.
4. Where to bring questions, and when they will meet the new owner.

Key employees

Some buyers want to meet a manager or key employee during due diligence. If so, agree with the buyer when and how, and consider a stay bonus paid at or after closing to keep that person through the handover.

Thinking about selling?

Buyers already signed up and under NDA, including cash buyers. Matched directly, no public listing. 3% at closing, \$25,000 minimum, nothing upfront.

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Optimax Commercial · [701 504 8429](tel:7015048429) · ayo@optimaxdeals.com