

Succession & Exit Planning Owner Profile

100% of Business Owners will leave their business someday – we help them do so in style!

Ideal Candidates for Succession & Exit planning

- The business owner is between 50 and 65 years old.
- The owner controls all or nearly all of the ownership interest.
- The owner's personal net worth is tied closely to the value of the company.
- The business has \$3 to 50 million in annual sales.
- The business has a management team in place, which means that there is at least one other person, other than a spouse, who is critical to the operation of the business.
- The business has been operating for more than 10 years.
- The business has more than 15 employees.
- The owner knows the business is marketable but doesn't know the process of selling a business.
- There is a "next generation" family member in the business, and the owner wants to decide whether to pass the business on or sell it.

Best questions:

- I'm sure you remember how you got into this business, have you developed a plan for how to get out of the business someday?*
- If any happened to you, do you have a written Continuity Plan so the business doesn't become a burden on your family?*
- Are you thinking about turning your business over to your kids, and if so, what are you doing to prepare for it?*
- Have you ever thought about going part-time in the business so you can focus on growing the value and enjoy more time off?*
- It's a tight job market – have you done anything to lock in your key people so they're not lured away by a competitor?*

***I know a guy that specializes in helping owners make their businesses more sustainable and transferable. His name is Bill Black and he even has a Radio Show called Exit Coach Radio – would you like me to introduce you?**



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