Life Changing Success by Design

When the sale of a business goes well, it's rarely a matter of luck. As roundtable participants emphasized, successful transitions are the result of deliberate planning, clear goal-setting, and strong collaboration among trusted advisors. By starting early, thinking intentionally, and assembling the right team, business owners can transform what might otherwise be a stressful or chaotic process into a well-orchestrated transition that delivers fair value and sets the stage for the next chapter. This section explores how advisors help design and guide these transformative experiences.

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Dustin Muscato

Jonathan Canestri focused on due diligence. He spoke of the need to have books, records and filings in order, but that even then things were bound to come out during the buying process: "There are just so many things that will come out in due diligence, and I think clients just don't anticipate that." he said. "They get deal fatigued. They get offended. It feels personal. You have to go in with a thick skin. I think conditioning a client at the outset that they're in for a ride, and that they have to put themselves in the buyer's shoes, too, because buyers need to make a sound financial decision. So they're asking questions for a reason. It's not a personal insult."

Muscato was in agreement about the need for early, intentional planning. "What really works is doing things in an institutional way — and yes, it costs money. Business owners often see these steps as expenses, but they need to view them as investments," he explained. "Books are clean, operating agreements are solid, documentation is complete. Then when you go to sell the business, it's a dream: the offers come in, you get good value, and the transaction goes through."

Managing client expectations, particularly around timing, was also highlighted. Orr linked timeline management directly to expectation management, emphasizing the importance of setting realistic goals, especially when challenges arise or progress seems slow. Miki Lasher weighed in on this point, reinforcing the importance of keeping clients oriented toward the bigger picture and also highlighting the importance of making sure those goals are understood and agreed upon by all stakeholders prior to a business being put up for sale:

"I think it's important to make sure everyone shares the same goal — even before you start talking about selling the business. You need to ask: Why are we considering a sale? What does each person want? And in what ways are those goals aligned?" Lasher highlighted, adding "Then, throughout the process, keep reminding them: Remember, we're working toward that shared goal. You're getting closer to it with each step."

Another key insight that came from the roundtable was the importance of a valuation that was based on business fundamentals as opposed to any personal attachment. The group used the example of a family heirloom to illustrate the difference between how a founder or owner perceives value versus how a prospective buyer sees it. "It's like that family heirloom that's passed down for generations." said Miki Lasher. "To the family, it feels priceless. But on the market, the actual dollar value is often much lower. When you're the owner, you've poured so much into the business — but that emotional value doesn't always translate into financial value."

Brian Lasher then suggested the use of motivational interviewing to explore underlying values and help clients to reframe these perspectives. This, he felt, would reinforce the idea that while valid, these non-financial attachments may not directly align with objective market value.

The discussion also touched on the broader impact a business can have — such as companies that support local employment, fund community programs, and serve as economic anchors within their region. While this broader social and community value is important for decision making as well as considering legacy, it does not usually directly increase the market price. Advisors play a crucial role in guiding owners as they reconcile all these different facets of their business to reach a final, realistic, and grounded valuation.

Even with all this in place, the team once again emphasized the benefit of working collaboratively to help clients.Dustin Muscato commented, "Part of being effective is recognizing when I'm not the right person to deliver a message to a client. In those moments, I'll say, 'You know what? I have a great attorney or CPA — let me get them on the phone.' As business owners ourselves, we want to be helpful, but sometimes the best move is to step aside and bring in someone who can communicate the message in a way that resonates. That's something I've learned over time, and it's become a strategic part of how I support clients."

Having a team of professionals available gives you the ability to bring in just the right person at the right time, when their voice is needed.

Recounting numerous successful sales and happy clients, the roundtable agreed that when all of these elements align – planning, collaboration, clear communication, and shared goals – the result can be a transaction that runs smoothly, delivers fair value, and leaves clients ready for the next chapter.