

## EXIT PLANNING CHEAT SHEET

### WHAT IS EXIT PLANNING?

Business owners invest their time, energy and resources into building their business into a successful enterprise. Yet, many owners find themselves not knowing how to carry out exiting their business while maximizing the value. In most cases, the value of the business is the largest asset on their personal balance sheet, and it is not a liquid asset.

Exit planning is a business strategy. It is all about creating, harvesting, and preserving the value of the business during a successful transition. A successful exit planning strategy will focus on three goals:

- Maximize the value of the business
- Ensure the business owner is personally and financially prepared for the transition
- Make certain the owner has planned for the next chapter of their life

### BENEFITS OF EXIT PLANNING

Exit planning is an ongoing process that should be prepared for long before exiting your business. The benefits of having a successful exit strategy are continuous. Exit planning can help:

- Control how and when to exit your business
- Minimize the taxes to put more money in your pocket
- Place strategic options to choose from during any life event

- Maximize value during good and bad economic times
- Create peace of mind knowing your future is secure

A successful exit strategy can increase annual income and the value of the enterprise. It pushes the team to be the best-in-class business and will serve the owner as a contingency plan. Non solicited offers do happen, so it is important to have you and your business ready to maximize value.

### EXIT PLANNING PROCESS

Exit planning allows the business owner to get actively educated on the process of how to transition their business. With a multi-disciplinary team of advisors working together, discussion of your personal, financial and business goals are aligned to your family's core values. All of your exit planning options and opportunities will be identified and you will be guided on development and implementation of the selected exit strategy.

To learn more about our services or arrange meeting with our team, please contact:

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