

SMART EXIT PLANNING: READY OR NOT?

Do you know what it takes to leave your business – on your terms? Ready or not, every business owner will inevitably exit the business. Realizing your ideal retirement, or next chapter of life, requires smart exit planning. This quick 12-question assessment helps business owners identify the aspects of exit planning that may need attention (now!) to plan for a successful transition.

- 1 *Have you chosen your exit path and/or successor?* Yes No
- 2 *Have you prioritized your exit objectives?* Yes No
- 3 *Do you know what value you will need from your business to meet your financial objectives?* Yes No
- 4 *If there is a shortfall between the value you will need from your business and its current value, do you have a written plan to achieve the necessary growth in value?* Yes No
- 5 *Do you have a management team capable of running your company in your absence?* Yes No
- 6 *Are key employees incentivized to increase the value of your company?* Yes No
- 7 *Do you have a realistic, documented growth strategy that aligns with your overall business and exit plan?* Yes No
- 8 *Do you have a written plan for your business if the unexpected happens to you?* Yes No
- 9 *Do you currently have a buy-sell agreement in place?* Yes No
- 10 *Do you have business continuity insurance in place?* Yes No
- 11 *Have you done any planning to ensure that your family receives the full value of your company if you don't survive?* Yes No
- 12 *Does your estate plan clearly reflect the desires about the ownership, control and ultimate disposition of your business interest?* Yes No

RESULTS

If you answered “Yes” to all 12 questions, you’re well on your way to realizing your future exit. Most business owners will answer “No” to several, if not most, of the questions above. Altus Exit Strategies is here to help you prioritize the areas of exit planning to address in the short term.

We offer a complimentary Exit Planning Assessment that helps you develop a road map and plan for exiting your business. Contact us at 207.772.1981 to schedule a consult or learn more at AltusExitStrategies.com.

