



Transform your business with...

Exit Planning



>> What is it?

Have you thought about how you're going to get out of your business?

Michael Gerber says that the purpose of a business is to sell it. He doesn't mean that selling is the only purpose; but he does mean that if you adopt a mindset right from day one that eventually you want the freedom to exit the business, then the business will look very different.

Exit planning is the process of designing a business that will allow your exit from it within the timescale you define and for the maximum possible value. There are several stages, including -

- planning the value required and the timescale available;
- building a team capable of carrying on the business, or seeking an acquirer;
- implementing effective systems so that you are not required to be there;
- devising ways of minimising the tax liability on sale.

Unless you are planning on simply walking away and leaving your business behind, these stages take time. You cannot start the process too soon - indeed we often work with new business start-ups on their exit plans.

>> Why do I need it?

It is dangerous to have a vague notion in the back of your mind that your business is your pension, and that you will be able to work in it full time and then one day just sell it. If you are still playing a significant role at that time, how much will it be worth without you?

The sooner you start thinking about your exit, the easier it will be. Harvard professor Steven Covey, author of 'The Seven Habits of Highly Effective People', says we must 'begin with the end in mind'. He means that you need to start thinking of your business as something separate from you as soon as possible. When you make this mindset shift, you will move from holding down a job, and being paid for the work that you do, and become a business owner - entitled to a profit from your creation.

You will then have the choice of whether to sell it, and for how much. A nice position to be in.

>> Who's it for?

Anyone who owns a business. Full stop. You do not need to be near retirement!

>> How much does it cost?

Exit planning is always a bespoke service, with each plan unique. We will agree with you a detailed, fully-costed proposal before work commences. As with all our services, the price is fixed and agreed in advance and is covered by our unique 'no quibble' guarantee.

>> For more information...

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