RETIREMENT SOLUTIONS INC.

PLANNING ON EXITING YOUR BUSINESS?

10 CRITICAL QUESTIONS YOU MUST ANSWER

1.

Have you decided when you want to exit your business?

As with any goal, it’s important to have a deadline.

☐ YES ☐ NO

2.

Do you know if your business is even marketable? The more interest in the market place for your business (without you operating it), the easier it will be to sell.

☐ YES ☐ NO

3.

Based on future cash flow, do you know how much you business is worth today? Potential buyers will know what they are willing to pay for the future cash flow and its projected growth.

☐ YES ☐ NO

4.

Do you know what amount of income you need to support your lifestyle in retirement? This amount should include all of the personal expenses you currently run through your business, all of your fixed expenses, plus the discretionary expenses that will support your ideal retirement lifestyle.

☐ YES ☐ NO

5.

Have you decided to whom you want to transfer your business? Often times it is assumed that a family member or key employee is interested in taking over. Be sure to have a conversation with whoever is taking over and confirm their ability to finance the purchase.

☐ YES ☐ NO

6.

Do you know how to sell your business to a third party and pay the least possible taxes? Many business owners put tax issues on the back burner and don't consider tax consequences in the sales process until after a deal is struck. Ignoring tax considerations at the outset of a transaction is a big mistake and can put you in an adverse negotiating position.

☐ YES ☐ NO

7.

Do you know how to transfer your business to insiders (family, employees or co-owners) while paying the least possible taxes and enjoying maximum financial security? There are several strategies to minimize the taxes on a sale to key employees or family members.

☐ YES ☐ NO

8.

Do you know how to best maximize the income stream generated by your ownership interest – both before and after you leave the business? The better you maximize the income stream, the less you will need to net from the sale of your business.

☐ YES ☐ NO

9.

Do you have a plan for your business if the unexpected happens? It's imperative to have plans in place for your business if you were suddenly disabled or died.

☐ YES ☐ NO

10.

Have you taken steps to protect your family's wealth? Your business may be one of your largest assets, but it's also important to have your entire net worth properly protected.

☐ YES ☐ NO

HOW MANY "YES" ANSWERS DID YOU HAVE?

ENTER TOTAL HERE

If you answered YES to eight or more questions, congratulations! Your Exit Plan is well underway. We'd like to help you fill in the blanks. **Call us to schedule a quick review.**

Five to seven YES answers means you have made a good start on your Exit Plan. **Let's schedule a complimentary second opinion** to coordinate the missing pieces with the components already in place.

If you have fewer than five YES answers, you need to establish a meaningful Exit Plan right away. We can help you quickly get you plan on track. **Let's meet for an Exit Plan Strategy Session.**

CLICK HERE TO LEARN MORE

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