

Ask Yourself...

1. Do you know what your business is truly worth in today's market environment?
2. Have you ever received an offer to sell your business? What happened? Was it in writing? Why didn't you accept the offer?
3. Do you know how to realize maximum value? Are you familiar with the "competitive auction" process of selling a business?
4. What is your exit timeframe? Are you doing all you possibly can to position your business for sale at maximum value when you are ready? What have you done to plan for minimal exposure to taxes when you sell?
5. What would happen to your business if you were unable to show up to work tomorrow? Would it be able to go on? How would your family and your employees be impacted?
6. Do you have a family member to whom you would like to pass your business on to?
7. Do you have any formal documentation or a written strategic plan as to what you would like to happen to your company in the future? When was it last reviewed?
8. What have you currently done to prepare your business and successors for the time when you decide to step down?
9. Have your existing advisors discussed exit planning, your preferred timing and strategies to enable this to happen successfully? Or have they been silent?
10. What steps have you taken to exit your business when you are ready?
11. In your mind, how long do you think it takes to prepare so that you can leave your business?
12. As you consider leaving your business, what keeps you up at night?
13. When you no longer come to work every day, what will you do with your time?