



# Exit, Transition & Succession (ETS)

## When & How to Exit

It can take years to prepare a successful exit strategy. Whether a business is going to be sold or a family succession is the path, leadership needs to prepare for this change. A successful effort requires a blueprint to act as the master planning tool, which we create with you. Businesses sell for optimal prices when their financial results look as strong as possible, and when the business is self-sufficient.

### The Three Departure Scenarios

**Exit:** Sale to a completely new set of owners.

**Transition:** Ownership transfers to existing owners/partners.

**Succession:** Transfer to family members.

### The Owner's Perspective

Emotional ties may impact perspectives. It is never too early to map out your exit strategy. Delays often impact the selling price and reduce the tax benefits when planning time is limited.

### The Buyer's Perspective

Your company is a valuable asset. A buyer wants a business that will continue to operate profitably and efficiently without the current owner.

### Selling Price & Tax Planning

The goal is to optimize your position. Our team will walk you through the steps. It takes time to properly prepare for a successful transition.

### Our Solution: The ETS Blueprint

Most owners sell once in a lifetime. Exit, transition and succession are more complex than they appear because there are so many variables to consider. Our team will design a plan with a timeline to address the financial, tax, human resource, insurance and investment considerations to transition your organization.

### Progress Meetings

These are scheduled, recurring and formal review sessions that ensure the actions in the ETS Blueprint are being taken.

### Timing is Essential to the Process

Businesses need time to prepare to sell or conduct a family succession. In general, a transition will take 3 to 5 years to prepare. You will want to provide buyers with several years of financial statements that reflect the highest performance possible. Audited financial statements may be required. In a succession, a gifting strategy may be required, which can take years to deploy.

## The Next Step

Take the first step and call us today at 716.204.9000 to see what our firm can do for you.

