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Planning for Succession Begins the Day You Establish Your Business

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Introductions



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Polling Question

How far along are you in your transition planning process?

- I haven't started yet
- We've talked about it, but haven't done anything formal
- We've officially started the process
- We have a solid transition plan in place



Polling Question

For those of you who don't have a completed transition plan in place, what prevents you from finishing it?

- I don't know where to start
- I don't know what my options are for transition
- I think it's too early to start
- Concerns or challenges regarding successors and/or leadership
- No plans after my transition
- I don't know what I'll do with my time after my transition



It's about creating options, not picking options.



What do we mean by legacy?



The impact of planning done right.



Intentionality is required, regardless of your path.

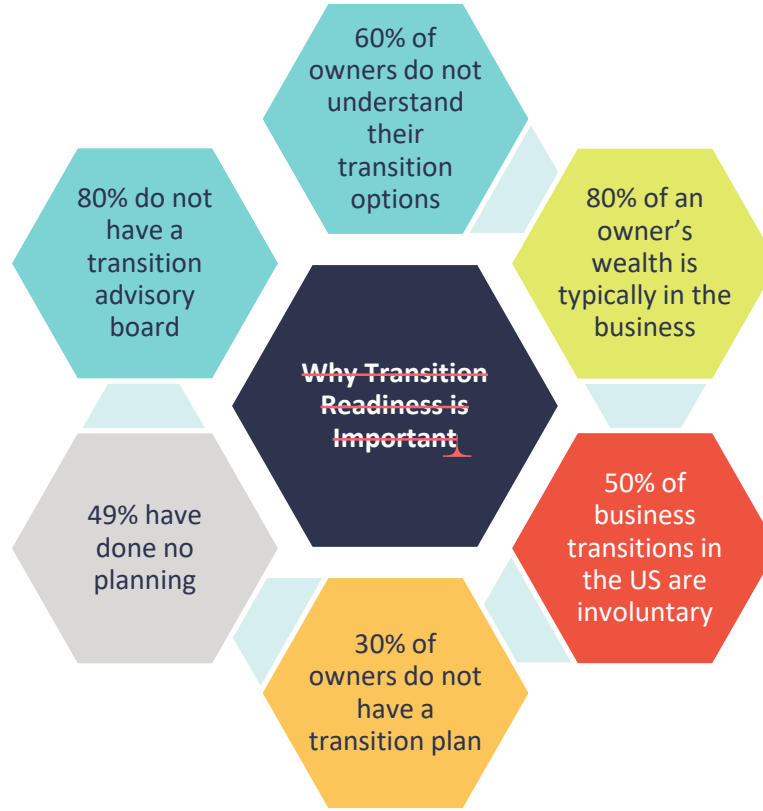


Proper planning takes a holistic view.

Personal, Financial, Business



Historical transition success rates are in the range of only **20 to 30%** nationally – the alternative being a business shut down.



75% of business owners regret their decision to sell one year after.

Source: Exit Planning Institute 2023



Common Readiness Challenges



Transition planning is good business strategy.



Thank you!

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