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## Business Succession Planning Menu

Succession Planning is often perceived as a confusing and bland topic.

By adding a liberal dash of humour, beginning with the humble vegie peeler, our Business Succession Planning Menu has been selected to help “peel back the layers” of some of the myths that surround this vital ingredient of business.

The resident and contracted consulting “chefs” at Succession 4 Business Consultants also specialise in business accounting, legal, business and financial planning and business insurance.

As hard working business owners themselves, they each have a clear understanding of the daily issues and concerns that business owners face and they acknowledge the need for business owners to develop an achievable and digestible retirement strategy.

This menu has been prepared especially for business owners and their families. If you are just starting out or at the early, middle or latter stages of your business journey, we know that our menu will cater for your palate.

If, after perusing the menu you would like more information on the ingredients used, or wish to make a reservation or simply arrange for us to deliver direct to your business please call us on **1300 301 411**.



### **Canapes - Tasty tempters and tips!**

- Growth and Succession Planning Assessment

### **Entree - A delicious precursor to your main fare!**

- Business Valuation
- Valuation Gap
- Business and Personal Insurance Protection

### **Main Fare - The prime selection!**

- OnTrack
- Business Life Planning
- Agreements
- Personal Financial Plan
- Funding

### **Dessert - How sweet it is!**

- Selling Your Business

### **After Dinner - Enjoy the fruits of your labour!**

- Retirement/Semi-retirement

## Canapes • tasty tempters and tips!

### **Growth and Succession Planning Assessment**

Recommended for all business structures, this assessment provides tantalising detail about the risks and opportunities your business is likely to face in today's market. The result is a road map to your delicious future in which you are able to maximise your profits, develop an exit strategy and prepare your business for sale.

## Entree • a delicious precursor to your main fare!

### **Business Valuation**

Do you have a clear sense of what your business is worth? Our formal business valuation documents how much you could expect to receive for your business if it were sold today. We encourage you to return to this entree annually and revalue your business so you can measure your progress.

### **Valuation Gap**

We document the 'value gap' – the difference between where your business is financially placed today and where you want it to be in the future. By understanding your valuation gap, you will begin to understand what needs to be done to achieve your retirement goals.

### **Business and Personal Insurance Protection**

This is the most personalised cuisine on our menu. Our processes and presentation allows you to design a meal to suit your own tastes while removing any nasty surprises. If you need to exit the business unexpectedly, this plan sets out in highly digestible terms exactly what needs to happen to ensure smooth transition of ownership or to determine what insurance cover is needed in your absence to keep the business gently simmering. The final flourish is a complete review of your life and general insurances.

## Main Fare • the prime selection!

### **OnTrack**

By working closely with you along your business journey, this in-depth analysis examines every financial morsel of your business. OnTrack is a breakthrough diagnostic tool that provides practical solutions to your potential cashflow and profit issues. OnTrack will help to position your business so that you're ready to take full advantage of all opportunities. OnTrack allows us to make informed recommendations to help your business be all that it can be.

### **Business Life Planning**

A meal to enjoy and share either with your business partner/s or on your own, this is a recipe for your future growth and happiness. We critically assess your business,



talk with you and your partner/s about your individual lifestyle aspirations and help craft a plan to get each of you to where you want to go. Ingredients of your Business Life plan include a detailed report documenting all key aspects of your business and business life, documented goals, action plans and timelines and ongoing support to help you achieve your goals.

### **Agreements**

If you are sharing this main meal with business partner/s, it is important to include Agreements in your business mix. This includes a Buy/Sell agreement, which is a documented plan between the business partners and provides certainty for your business now and into the future. Funded by Life Insurance cover for all business partners, it ensures the surviving partner/s can purchase the departing partners share at a pre-agreed price. We top up this course with an Exit agreement which ensures all your preferred tastes are on the table and your business share values are protected as you transition smoothly into retirement.

### **Personal Financial Plan**

Your Personal Financial Plan is a key ingredient to helping you achieve your life's potential. We assess your personal and business goals, consider estate planning and help you set targets. We even provide the strategies to help you reach those targets.

### **Funding**

Growth capital is vital to ensure your business can thrive and grow strong. We have access to many of the key "chefs" in the funding market and will prepare a special dish according to the preferred tastes of individual recipients.

## Dessert • how sweet it is!

### **Selling Your Business**

Enjoy the icing on your cake while we guide and support you through the professional sale process. This includes planning, preparing for sale, buyer research and identification, confidential marketing, purchase price negotiations, due diligence, drawing up contracts of sale and managing settlement issues.

## After Dinner Treats • enjoy the fruits of your labour!

### **Retirement/Semi-retirement**

Give yourself the satisfaction of the choice to have the lifestyle that you deserve and have worked so hard for – the sacrifices and the pressures endured need to be compensated with your own "pay back" day.

## Relax, reflect and enjoy!