

Discover Growth



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Leading strategic questions for advisors to **initiate a dialogue** to help business owners discover readiness to begin transitioning or selling their business. No particular order of questions. No right or wrong answers or even a score, just start a conversation.

- 1) Do people in the organization feel that they work for you or for the company?
- 2) What do you want to accomplish yet in your business?
- 3) Do you feel your business is at its peak performance?
- 4) Do you know the difference between the **value you want and the market value** of your business today to maintain your lifestyle and provide for your estate planning needs?
- 5) Are you enjoying all that is most important to you in life?
- 6) If we asked people in the **organization the direction** the company wants to go in the next year would they have a clear and consistent answer?
- 7) How much of your present role is devoted to developing strategies for achieving company objectives?
- 8) Do you have an experienced **management team** that operates and makes decisions on key business functions without your direct input?
- 9) Is there a plan to recruit and retain the “next generation of leadership” in the organization?
- 10) Do you have a specified time frame for turning over day-to-day operations and leadership to others?
- 11) Does your company have agreements with key employees, customers, suppliers that will survive in the event of your incapacity, death or change of ownership?
- 12) To what extent would suppliers, customers or other business relationships be concerned if you **left the business today**?
- 13) What percentage of your annual sales comes from your most profitable customers?
- 14) Does your company have a business continuity plan that has been stressed tested?
- 15) How often does your business analyze the competition in order to strategically differentiate and set direction for investment and improvements?
- 16) Are your sales processes documented and updated to reflect changes in the marketplace?
- 17) Would you be able to produce all the **paperwork that verifies the business standing**, financial condition and other documentation as part of a due diligence process within a “reasonably short” period of time?
- 18) Have you had a **financial check up** to evaluate “add-ons” such as country club dues and other unique items such as personal loans, business structures to benefit family members in light of potential transition or sale of business?
- 19) Do you have reviewed or compiled financial statements?
- 20) Of your existing advisors who would be included in **your decision-making process** to transition or sell your business?

- Owner dependent businesses are more at risk.
- Cultures that embrace formal growth strategies are positioned for success.
- Taking stock of “other things you want to do in life” is a critical component of the exit planning process.
- Understanding the “wealth gap” is essential to timing of growing business value.

Time is a deal breaker. To maintain momentum companies must have processes and internal controls documented.

Start planning two years prior to sale for optimal **boosting value and controlling risks**.