


## **Webinar Notes**

*(Note: not every slide is in this Notes document – some slides are for transition (you would be making notes on pages following transition slides))*

### **Welcome & Introductions**

Pam Metzger pmetzger@portebrown.com

*ExitSmarts™*



**Innovative / approachable / sensible / affordable Exit Planning for Main Street Businesses**

**Main Street Business means small(er) businesses  
Roughly < \$5 million revenue**

**Intersects with Exit Planning for larger businesses**

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### **Webinar Objectives**

1. Review basics from the “Starting the Conversation” webinar
2. Exit Paths
3. Exit Planning Fundamentals
4. Focus on what you can do to get started today
5. Exit RoadMAP Express
6. Homework (?)

### **What is the BIG Deal?**

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Biggest Financial Event in the Owner's Life

### The Message

For Baby Boomer Owners, Exit Planning is the NUMBER ONE

Business and Personal Challenge of Your Time

### What is Exit Planning?

### ExitSmarts™ at Porte Brown

**ExitSmarts™ @ Porte Brown!**

**Main Street Exit Planning**

**AWARENESS**  
Introductory Webinar:  
"Beginning the Conversation"  
NO CHARGE

**ASSESSMENT**  
On-line Readiness  
Assessment & Debrief  
NO CHARGE

**EDUCATION**  
Monthly Live  
Webinar Series  
NO CHARGE

**EXIT RoadMAP EXPRESS**  
Exit Planning for  
Main Street Businesses  
\$5K & \$3K

**Full Exit Plan**

**ExitSmarts™ for Main Street**

**BUSINESS VALUE BUILDING**    Vision    People    Data    Issues    Process    Traction    **VALUE REALIZATION**

**Mid-Market+**

Value Building Business Operating System

*ExitSmarts*<sup>™</sup> Getting Started  
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**6 Paths to a Business Exit**

1. Ignore It
2. Prepare, Wait and Watch
3. Prepare for a Sale
4. Develop a Successor
5. Planned Liquidation
6. Absentee Owner

**Buyer Procrastination**

**Exit Planning Fundamentals – LIST**

**Fundamentals: Clarify Owner's Objectives**

- 1) When do you want to leave?

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2) How much do you need for post-exit living expenses?

3) To Whom do you want to transfer the business?

### Clarify Owners Objectives: Additional Owner Objectives

### Clarify Owners Objectives: When Do You Want To Exit the Business?

## Clarify Owner Objectives

### When do you want to exit the business?

1. What does “leaving the business” mean to you?
2. Sale or exit via complete ownership transfer by a certain date?
3. Beginning transfer of responsibilities to others?
4. Beginning transfer of ownership process?
5. Never losing control, but becoming inactive?
6. Leave earlier if you could?
7. Until business reaches a certain value?
8. Why are you thinking of leaving in \_\_\_\_ years?
9. When would you like the freedom of not having to go to work?

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### Clarify Owners Objectives: Factors Affecting Timing of Leaving the Business

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**Clarify Owners Objectives: How Much \$\$ Do You Need To Exit the Business?**

*Post-Exit Finances Worksheet*

**Clarify Owners Objectives: To Whom Do You Want To Transfer the Business?**

**Fundamentals: Almost Always Requires Building Business Value**

**BEI Value Drivers**

- Next-Level Management – Transferable Value
- Operating Systems that improve the Sustainability of Cash Flows
- Diversified Customer Base
- Proven Growth Strategy
- Recurring Revenue (sustainable & commodity resistant)
- Good & Improving Cash Flow
- Demonstrated Scalability
- Competitive Advantage
- Financial Oversight & Controls

BEI Value Drivers in Webinar #4

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**Fundamentals: Preparation Different for Different Buyer Types**

**Fundamentals: Exit Planning Process Different: Main Street vs. Mid-Market**

**Planning Differences**

**Fundamentals: Sales Process Different: Main Street vs. Mid-Market**

**Sales Process**

**Fundamentals: Maximize Selling Price, Minimize Tax Burden**

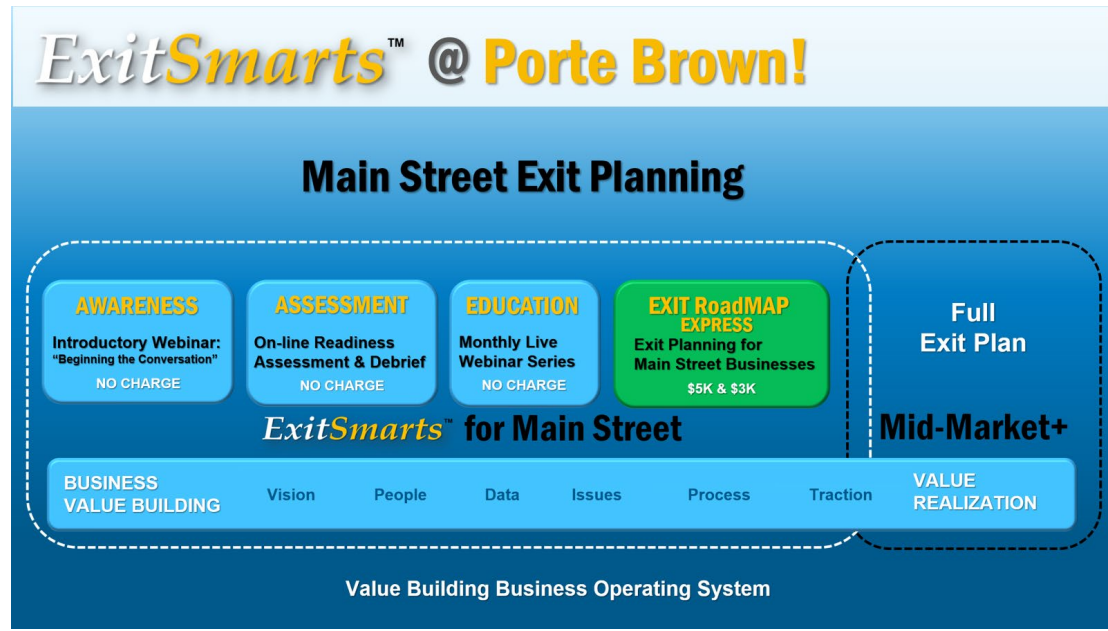
**Max Selling Price, Min Tax Burden**

**Fundamentals: Takes Time to Develop a Plan (3-5+ Years)**

**Fundamentals: Multi-Advisor Team Required & Need a Quarterback**

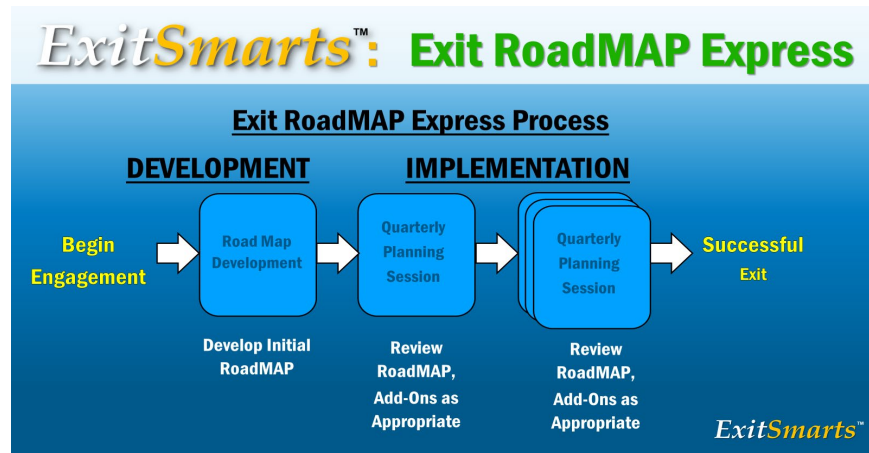
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Exit RoadMAP Express

Exit RoadMAP Express: Graphic



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**Exit RoadMAP Express- The Process**

**Exit RoadMAP Express: Development Deliverables**

**Exit RoadMAP Express: Development Deliverables - Assessment/Debrief and Business Baseline**

**Exit RoadMAP Express: Development Deliverables – Clarify Owner’s Foundational Objectives and Asset Gap**

**Exit RoadMAP Express: Development Deliverables – Cash Flow**

**Exit RoadMAP Express: Development Deliverables – Owner Centricity**



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Exit RoadMAP Express: Development Deliverables – Owner Centricity Assessment

Exit RoadMAP Express: Development Deliverables – Management Succession Worksheet

Exit RoadMAP Express: Development Deliverables – Seller’s Sanity Check

Exit RoadMAP Express: Development Deliverables – Roadmap for Implementation

*ExitSmarts*<sup>™</sup> : **Exit RoadMAP Express**

**Roadmap for Implementation**

- Exit Plan foundation
- Initial Owner’s Foundational Objectives
- Seller’s Sanity Check as reality check
- Asset Gap “estimated” and business value target set
- Identify level of transferable value: Owner Centricity
- Action plan for management succession – BIG value builder
- Identification of any Add-Ons

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**Exit RoadMAP Express: Development Deliverables - The Process - Implementation**

**Exit RoadMAP Express: Development Deliverables - The Process – Implementation Add-Ons**

**Getting Started**

*“A good plan today is better than a perfect plan tomorrow.”* George S. Patton

**Getting Started**

## Getting Started

***Start now – at your own pace***

1. Assessment & Debrief
2. Post-Exit Finances Worksheet
3. Exit RoadMAP Express
4. Full Exit Planning
5. Business Value Building

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**Getting Started – Assessment & Debrief**

Assessment: [www.exitmap.com/portebrown](http://www.exitmap.com/portebrown)

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### Getting Started – Post-Exit Finances Worksheet

*Post-Exit Finances Worksheet (emailed to all webinar participants)*

### Getting Started – Exit RoadMAP Express

*Contact Steve or Wade*

### Getting Started – Full Exit Planning

*Contact Steve*

### Getting Started – Business Value Building

*Contact Dan*

### Successful Exits

### Next Webinar

- Deep dive on Foundational Objectives – Financial
- Business valuation
- Deal financing
- Buyer Types

### Action Items

- 1) Take the Readiness Assessment: [www.exitmap.com/portebrown](http://www.exitmap.com/portebrown)

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- 2) Get Assessment Debrief from Porte Brown Advisor
- 3) Complete Post-Exit Personal Finances Worksheet (use Worksheet from *ExitSmarts™*)
- 4) Contact Dan to learn more about Business Value Building – EOS.
- 5) Contact Steve or Wade at Porte Brown about Exit RoadMAP Express or with any other questions

# Thank You!

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