

Table of Contents

Chapter	Page
INTRODUCTION	
1 - Introduction to Transition Growth and Exit Planning.....	3
2 - What Is The Essence of Transition Growth and Exit Planning	10
3 - Overcoming Transition Roadblocks.....	14
4 - The Exit Factor	17
5 - The Top 12 Reasons Owner Transitions Are Not Successful	21
6 - Why A Transition Growth Plan If You Don't Plan To Exit Soon	25
7 - You Already Have An Exit Plan.....	30
8 - Recent Transition Growth and Exit Planning Activity	34
9 - Transition Growth and Exit Planning In Economic Uncertain Times	39
10 - Twelve Building Blocks To A Successful Transition.....	42
BUILDING BLOCK 1 – DECIDE WHAT I WANT	
11 - Synchronize Owner Transition Growth Objectives	49
12 - Understand Potential Exit Routes	52
13 - Establish Your Cash-In-Pocket Composite Index.....	59
14 - Understand The Potential Sale Models.....	61
15 - Engage The Advisor Team You Want	65
BUILDING BLOCK 2 – DECIDE WHAT I'VE GOT	
16 - Take The Pre-Exit Fitness Test.....	69
17 - Develop Your Transition Growth Report Card.....	82
18 - Identify Valuable, Transferable Intangible Assets.....	88
19 - Normalize Your Financial Results.....	94
20 - Determine Business Exit-Specific Value.....	96
BUILDING BLOCK 3 – PROTECT MY FAMILY	
21 - Update Regular Estate Plan.....	108
22 - Pre-Fund Charitable and Education Goals.....	114
23 - Protect Your Personal Assets	116
24 - Meet Business Owner Estate Needs.....	119
25 - Pre-Fund Personal Financial Gap Needs	123
26 - Adopt A Salary Continuation Plan	125
BUILDING BLOCK 4 – PROTECT MY BUSINESS	
27 - Structure Business Entities For Asset Protection.....	128
28 - Plan For Pre-Exit Potential Dispute Avoidance	130
29 - Protect Transferable Intangible Assets.....	132
30 - Develop Contingency Instructions	136
31 - Pre-Fund Financial Gaps Due To Loss Of Key Person.....	140
32 - Utilize A Stay Bonus Plan	143
BUILDING BLOCK 5 – PROTECT MY OWNERSHIP	
33 - Establish A Business Continuity Agreement.....	146
34 - Establish A Buy-Sell Agreement	152

BUILDING BLOCK 6 – GROW MY INVESTMENTS

35 - Develop A Comprehensive Wealth Plan 159

BUILDING BLOCK 7 – GROW MY BUSINESS

36 - Adopt A Continuous Business Model Innovation Program 168
37 - Document A Transition Period Growth Strategy 174

BUILDING BLOCK 8 – PREPARE MY MANAGEMENT

38 - Build Your Leadership Team Depth Chart 180
39 - Create A Transition Flexible Key Employee Retention Incentive 185

BUILDING BLOCK 9 – PREPARE MY COMPANY

40 - Structure Business Entities For Your Transition 193
41 - Secure Pre-Exit Outside Consents 193
42 - Create Pre-Exit Accounting System Credibility 196
43 - Assure Pre-Exit Inside Control to Sell Company..... 201
44 - Initiate Pre-Exit House-In-Order Check-Off..... 203

BUILDING BLOCK 10 – PREPARE MY TAX SAVINGS PLANS

45 - Reduce Your Estate Taxes 208
46 - Take Pre-Exit Tax Reduction Steps 214
47 - Reduce State Taxes While Growing..... 221

BUILDING BLOCK 11 – PLAN MY INSIDE ROUTE EXIT

48 - Determine Inside Route Assessment..... 229
49 – Plan For A Tax Efficient, Bankable Sale to Insider 232
50 - Plan For A Tax Efficient Transfer To Family..... 249

BUILDING BLOCK 12 – PLAN MY OUTSIDE ROUTE EXIT

51 – Determine Outside Route Assessment..... 254
52 - Understand The Business Sale Process 257
53 – Plan For An Outside Route Exit 262

THE NEXT MOVE TRANSITION GROWTH PLAN

54 - Create Your Next Move Transition Growth Plan 268

TRANSITION GROWTH PLAN IMPLEMENTATION

55 - Implement Action Plan Checklist..... 272

LOOKING FORWARD

56 - Visualize The Legacy You Want To Leave..... 282

APPENDIX

Sampling of Recent Transition/Exit Planning Articles

Recommended Reading