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# Maximise the Value of Your Business

*Strategies for effective business performance and succession planning.*

Succession Planning is actually about putting in place a strategic business plan for your business which allows you to outline your business and personal goals and relates directly to your ability as a business owner to extract the maximum amount of value from your business when you exit to provide for your retirement planning needs.


55% of business exits in Australia are failures of some sort – bankruptcy, liquidation, divorce, death, partnership dispute, receivership – a strategic business succession plan should ensure your business does not fall into this category. Many businesses find they need to grow, employ more people or raise capital as an initial step towards an exit or transition towards retirement. Many people underestimate the time involved in implementing a strategic plan for their business and therefore do not maximise the value of the business. If you do not have a strategic approach to business succession planning, any value you have been able to build into your business may well retire when you do!

It is clear that a vast number of business owners are not prepared for their succession and will end up making decisions at the last minute with the likely outcome to be a poor result not only for the business owner, but also the clients, suppliers and staff. Most business owners go into business not only to earn an income, but also (and perhaps more importantly) to build the value of the business and to sell at a profit after a thorough business valuation. Our partners are experts in the accounting and tax, financial planning, legal and organisational management fields and combined can work strategically with your business over

a period of time to ensure it delivers your retirement goals.

In fact, more than half of all small business owners in Australia plan to use their business as the primary source of funding for their retirement. The average age of family business owners in NSW today is 56 years – so for many, retirement is not too far off. For many owners, the value locked-up within their business is their second largest asset behind the family home, and in some cases it is even more valuable than the family home. Our process determines your business valuation and provides mentoring and advice to ensure that valuation matches your financial needs as a business owner.

Yet while most people will happily invest time, effort and money planning for the sale of their home, they don't do the same with their business. Choosing to invest the time and effort to develop a strategic business succession plan based on professional business advice ensures that you realise the maximum value from your business when you retire may be one of the most important financial decisions you ever make.

Most business owners go into business to build their equity value and sell. Unfortunately, many never get there and 55% of business exits are failures! Why take the risk? Even if you plan to be in your business for another 10 years or more, now is the time to put your succession planning in place. There are a number of innovative strategies you can employ now to ensure your future business transition is seamless and yields the best possible return. 

## Breakfast Briefing Series – Norwest

In conjunction with our events partners; Matrium, 360HR & Dooley & Associates, we invite you to attend our series of business breakfast briefings at The Crowne Plaza, Norwest:

- 7th September – Planning your business exit - How to double the value of your business and sell within 3 years
- 19th October - Business Valuation – what is your business worth and how do you improve that value?
- 23rd November – Funding Growth – how do you manage and fund the growth of your business?

## Maximise the Value of Your Business Seminar Details

- Briefing Series (includes a light breakfast)
- 7.45am registration
- 8am – 9.30am
- Crowne Plaza Hotel, 1 Columbia Court, Baulkham Hills NSW
- Parking available at the hotel.

Succession Plus provides practical business management and succession strategies to help small business owners maximise the financial outcomes from their businesses now and into the future.

For more information call 1300 665 473

