

Transition Yourself I

Business owners are excellent at helping others prepare for their future. However, often they neglect their own plans to transition into the next phase of their lives.

Ideas

Consider these concepts when pondering the next phase of your working (or non-working) life.

1. Clarity. How does your ideal future appear?
 - a) Doing what I love to do without changing a thing.
 - b) Still working but sell some equity.
 - c) Merge my firm with a larger one.
 - d) Sell my entire firm.

2. No Easy Answers, Lots of Choices

The good news is you have choices, plenty of them. Plus, there are no right or wrong answers. So similar to working with your end clients, ask yourself a few questions.

- Do I have to be the boss? Yes, I envision always being the firm leader.
Answer Yes? Selections a, b, and d from above are your best choices.
- Could I be an employee? Yes, I'm OK not being the boss but still involved.
Answer Yes? Selections b, c, and d from above are your best choices.

Transitioning partial or full ownership of your firm is a complex topic. The purpose of the Transition Yourself Idea Sheets I, II, and III is to provoke simple and effective views on this topic.

Idea Sheets provide quick and actionable suggestions to drive more referrals and sales. Visit www.referralsafe.com/asktra frequently for new additions.