

## THE SEVEN STEP PROCESS

### STEP ONE

#### **YOUR OBJECTIVES**

Where do you want to be? Step One identifies and establishes your unique objectives so that your Exit or Transition Plan works to achieve your goals.

### STEP TWO

#### **YOUR BUSINESS AND PERSONAL RESOURCES**

The starting point for reaching your objectives begins here: How much is your business worth today? How much cash flow does it currently generate? How much income do your non-business assets produce?

### STEP THREE

#### **BUILD AND PRESERVE VALUE**

Based on the first two Steps, we make specific recommendations to help grow business value, protect existing value from the actions of others, and preserve company value by minimizing income taxes. For example, these recommendations may include updating financial reporting systems, aligning employee performance to your profitability goals, or protecting proprietary information through covenants not to compete with key employees.

### STEP FOUR

#### **PLANNING FOR A THIRD PARTY TRANSFER**

If your eventual plan is to sell your company to a third party, we design strategies to improve the likelihood of a successful sale, minimize the taxes you will pay upon sale, and maximize your sale price and terms.

### STEP FIVE

#### **PLANNING FOR AN INSIDE TRANSFER**

If your eventual plan is for an internal transfer, we create a detailed plan to ensure that you receive the money you desire from your business, minimize the risk of non-payment, and ensure that you retain control of the business until you have been fully paid.

### STEP SIX

#### **BUSINESS CONTINUITY**

As part of your Plan, we coordinate your business continuity planning with your lifetime objectives. The purpose is to ensure that your goals, such as transferring the company to the successor of your choice and having your family receive full value for your ownership, are met whether you survive to see your business exit or not.

### STEP SEVEN

#### **PERSONAL WEALTH AND ESTATE PLANNING**

In Step Seven, we coordinate your estate and long-term personal financial plan with your Step One objectives. Our design emphasizes tax efficiency (in the transfer of wealth or transfer of the business to family members or charity) and ensures that your family receives the amount of annual income necessary to satisfy the financial security goal you set in Step One.