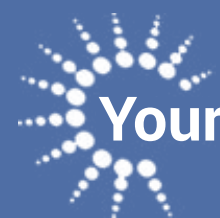




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# Your Exit Planning Checklist





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The importance of business exit planning is becoming increasingly recognised in the UK, but it is still all too often the last thing most business owners think about while consumed with the everyday concerns of running a business.

The truth is that developing your exit strategy shouldn't be left until the point you are ready to sell. In fact, it should form a critical strand of your business plan early on.

Exit planning doesn't just concern the sale of your business, but should be seen as a useful tool for focusing on business growth, ultimately helping to maximise value to create and build a sellable business.

## Who?

This guide is perfect for business owners at any stage of their business lifecycle, whether they have plans to exit in the short to medium-term, or are at an earlier growth phase but thinking ahead to the future, both personally and professionally.

## How?

So if you're a business owner and you don't yet have a business exit plan in place it's time to start considering what that practically means.

This checklist is designed to prompt you with some key questions and considerations that can help guide the process.

**We've divided the questions into the specific areas that you will need to address in order to formulate an effective and comprehensive plan – ask yourself the following and find out if you're ready to start building your exit plan.**



# Your Exit Planning Checklist

## 1 You

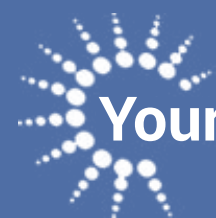
- ☐ Are you clear on your reasons for exit?
- ☐ What are your personal aspirations after the exit?
- ☐ Do you know how much money you will need after your exit to meet your future lifestyle goals and aspirations?
- ☐ Do you know when you'd like to exit?

## 2 Your Business

- ☐ Do you have an up-to-date business plan that includes growth projections?
- ☐ Is your sales and marketing strategy clear?
- ☐ Are you clear where future growth will come from?
- ☐ Do you have a succession plan in place?
- ☐ Are you clear on why the business is an attractive acquisition?
- ☐ Have you identified any potential strategic trade purchasers?

## 3 The Commercials

- ☐ Do you have an asset register in place?
- ☐ Are you clear how you measure performance across the business?
- ☐ Are your property lease arrangements up to date?
- ☐ Do you have contractual arrangements with key suppliers?
- ☐ Do you have clear arrangements for the firm's IP, including brands, designs, patents, trademarks and data?
- ☐ Do you have an up-to-date risk register?



## 4 The Financials

- ☐ Do you have up-to-date management accounts?
- ☐ Do you use budgets as part of your annual business planning?
- ☐ Do you know how they compare to actual figures?
- ☐ Do you have a credit control system / bad debt policy?
- ☐ Do you have an employee pension scheme in place?
- ☐ Are the payments up to date?
- ☐ Do you have audited accounts?

## 5 Your Sales

- ☐ Do you have a sales plan and forecasts for this year in place? What about the next three years?
- ☐ Do you have good quality customer data?
- ☐ Do you know how much repeat business you get from each customer?
- ☐ Do you know your customer turnover?
- ☐ Can you provide evidence of your Net Promoter Score?
- ☐ Are you clear on who your major competitors are?

## 6 Your People

- ☐ How do you measure employee performance?
- ☐ How do you reward it?
- ☐ Do all staff have contracts?
- ☐ Do you know the average length of service of each employee?
- ☐ Is your business not dependent on you to operate, thrive and grow?

## Are You Ready to Start Building Your Exit Plan?

We hope you've found this checklist useful and that you feel more equipped for developing your business exit plan.

This could be one of the most important plans you make for your business and for your own future, so why not get in touch with us for an initial consultation and move forward with confidence?

### Get in touch

Let us help you gain financial freedom today

Contact Us 