



ARE YOU PREPARED FOR BUSINESS TRANSITION?

.The question that business owners don't want to talk about

It's a subject that many business owners don't want to talk about, and when forced to address it, most find that they're unprepared for the discussion. What is it you ask? It's the discussion regarding the transition of their business. Perhaps it's a business that was started many years ago and nurtured it into a flourishing and successful business. Or, maybe it was started only a few years ago, or one that was purchased from another entrepreneur, and you've now decided to close or sell.

Each of these scenarios are commonplace, and I've found that working with clients over the years, very few of them have given much thought to the details of doing it correctly. Very often, owners just decide that they are tired of the stress of daily operations, and want to retire. Some, then, decide to have a big "Going out of business sale" or an auction, lock the doors, and go home. But, is that the most beneficial way of disposing of your business.

ARPI provides business and community coaching throughout the United States. If you have a business question for Jack, email him at jack.newcomb@totalcsi.com. You can also visit the ARPI website, www.advancingruralprosperity.com.

And what about the community, how will it be impacted if you suddenly close your doors?

Some owners, in order to pay less taxes, have operated their businesses in a way that the books never show a profit. Then, they expect to attract a buyer who will overlook the paltry profits, and pay a premium for the business. That's not likely to happen.

Regardless of the position you're in, a successful transition requires careful planning to maximize your return, minimize tax consequences, and provide for your retirement. Seek professional assistance to guide you through the process.



Jack Newcomb
Co-Founder

