



Roadmap to Succession Planning from a Management & Coaching Perspective

BROUGHT TO YOU BY YOUR EXIT PLANNING TEAM:

Helping Our Clients Transfer their Businesses Successfully & Retire in Style



3 Things I'll Share with **YOU** Today...

1. How to think like people who pass down or sell their businesses successfully
2. **Your** Succession Plan – 7 keys to include to increase **Your** business's value (and avoid costly mistakes)
3. Lessons learned from other entrepreneurs who have done it – transitioned successfully



Dependent on You \neq Ownership

Most people really have a...

Just
Over
Broke

**Jobs don't
create
wealth**

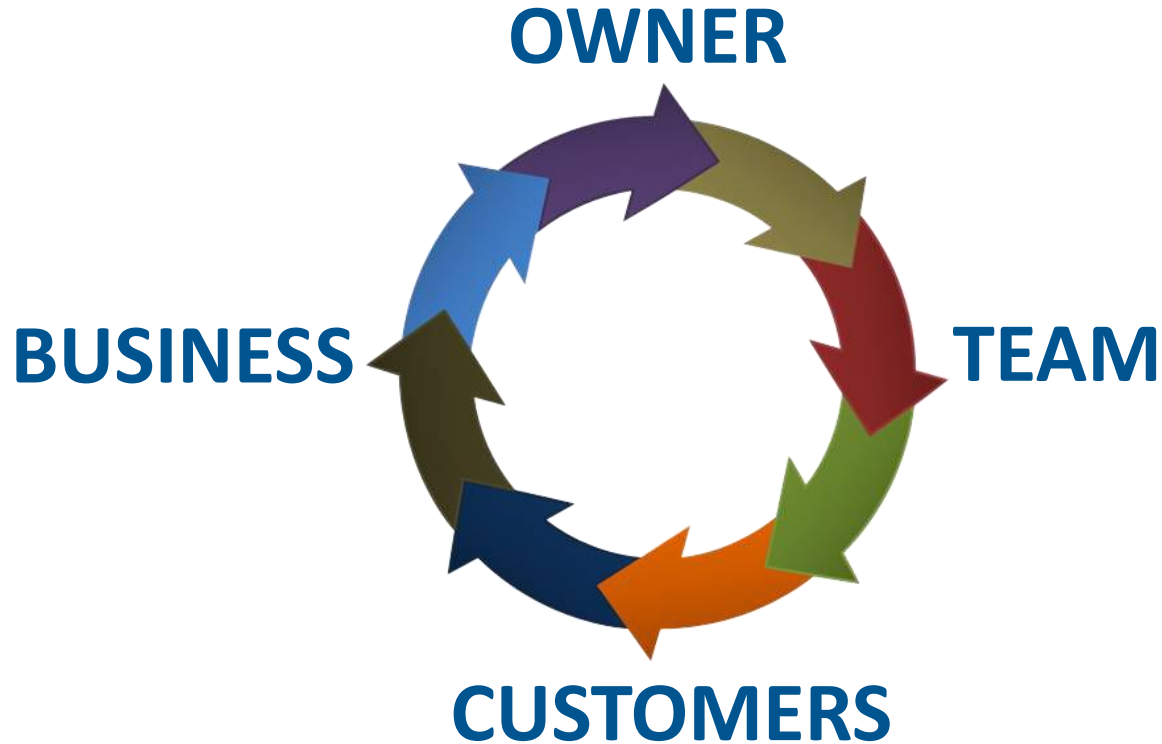
YOUR Goal is to create:

**A Commercial, Profitable,
Enterprise**

- that works -

*without **YOU!***

We'll Help **You** Build **Your** Team So **You** Use the Cycle of Business to **Your** ADVANTAGE...



Your SUCCESSION PLAN Needs:

1. The Actual Plan –What, When & Financials Based on the 7 Types of Buyers for **Your** Business
2. **Your** Roadmap & Timeline - What to Expect
3. **Your** Future Growth Plan
4. **Your** Present-Future Org Chart
5. **Your** Financial & Tax Plan
6. Confidence in **Your** Next Generation of Leaders
7. Access to Potential Buyers



What **You** Can Learn from Others

BUSINESS - Charter School Owner (100 Schools, OH)

TIMEFRAME – began 5 years from selling

SITUATION – worth less than current assets

- Everyone reported to the owner, high turnover
- Very political-driven business – owner held the relationships

THE WORK –

- Appointed leadership team – day-to-day, networking, ownership, KPI's
- Decided on internal transfer - 2 employees
- Get them up to speed on: day to day business, networking, ownership, training needs
- Acct/Atty/Bank/Valuation/Buyout/Coach - 3 year transition, fully transferred 2023



What **You** Can Learn from Others

BUSINESS – Property Management Co – Houston, TX

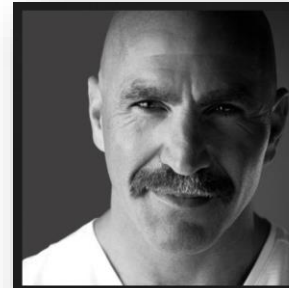
TIMEFRAME – 5 Years

SITUATION – Completely Out of Cash – couldn't Cover Payroll

- Could Sell It – Couldn't Deliver
- No people/systems in place to handle the work

THE WORK –

- Picked specific target markets
- Implemented market-pricing model
- Owners completely out of the day-to-day in Year 5
- Became the Fastest Growing Commercial Property Mgmt Co in Texas
- Sold for 5X multiple



About
Steve Rozenberg

What **You** Can Learn from Others

BUSINESS – HVAC Co, San Diego

TIMEFRAME – 6 years

SITUATION – huge vision

- Wanted to franchise
- Growing family, changing personal priorities, wanted to travel

THE WORK –

- Alignment of personal & business goals – decision to sell
- Fell in love with the numbers – 90 Day Plans + 5 Ways as “pulse” of the biz
- Exit team, including a coach to hold him accountable
- Sold for 7X multiple of EBITDA



What **You** Can Learn from Others

BUSINESS – Commercial General Contractor, Madison, WI

TIMEFRAME – 3 years, beginning Jan 2020

SITUATION – solid business, ready for next gen

- Some family, some key employees

THE WORK –

- Alignment of team & business goals
- Next generation ownership team is key
- Heavy development of next generation
- 3 year buyout



Succession Readiness Scorecard

Complimentary Self-Assessment
– whether that is 10 years from now
or next month

Succession Readiness Scorecard **ASCEND**
Brilliantly Effective Business Plans

You have grown an incredible business and now may be thinking about your life after business. There are many options to consider as you plan on a new leadership change within your business. Use this scorecard to rate your readiness for succession. Rate your business 1-Strongly Disagree; 2-Somewhat Disagree; 3-Needs Work; 4-Somewhat Agree; 5-Strongly Agree. Then add up the totals to find out where you stand.

	Rating 1-5
TEAM	
I have a stable and motivated management team.	
We have a high level of trust and are not afraid of conflict if that gets us to the best results.	
We have a complete contingency staffing plan in place.	
My staff treats their job as a career vs. a short term financial fix.	
We encourage my staff to set career and personal goals.	
Regular planning sessions are conducted with staff and management.	
People are listened to and are encouraged to speak up and make recommendations.	
The team views change as positive and is always up for the challenge.	
My team members are accountable and never makes excuses for performance.	
Team TOTAL	
OPERATIONS	
The company has the right allies to support the organization (Eg. Acct, Atty, Banker, Coach).	
Reporting systems are in place and adhered to.	
Designated people are responsible for the day to day operating decisions.	
Staff communication is good and duplication of work does not occur.	
My company tests and measures everything to ensure customer satisfaction.	
We analyze our mistakes as both a company and as individuals and learn from them.	
Our direction and people can change instantly to meet our customers needs.	
There is little to no animosity or friction between sales and production departments.	
Operations TOTAL	
CUSTOMER BASE & SALES	

Email SusanThomson@ActionCOACH.com “Succession”



**COMPLIMENTARY
Resources for CLIENTS of
Wegner CPAs,
ActionCOACH & Triumph
Wealth Management**

Hosted by
**Dan Bergs
Susan Thomson
Nathan Brinkman**

Every 3rd Wednesday

Coming up next... *Coming up next...*

[Roadmap to Succession Planning from a Tax + Accounting Perspective](#)

April 28, 2021 | 12:00 - 12:30 PM CDT

Presented by Dan Bergs, Senior Manager, Wegner CPAs

[Register now](#)

[Roadmap to Succession Planning from a Financial Perspective](#)

May 19, 2021 | 12:00 - 12:30 PM CDT

Presented by Nathan Brinkman, CPWA®, Owner & Founder, Triumph Wealth Management, LLC

[Register now](#)

Hosted by:





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