

## Planning to step down from your business

Experience shows that the sooner you start planning for the day you are eventually going to step down from your business, the easier and more rewarding your departure will be. Through our work with hundreds of successful businesses we have discovered that answering these seven questions is an excellent way to kick-start the process of planning for a smooth and profitable exit.

- Q1** When do you think you will eventually want to get out of the business?
  
- Q2** Is there a date before that at which you'd like to start taking things a bit easier?
  
- Q3** How much will the business need to be worth when you step down to help you enjoy life after the business to its full?
  
- Q4** Apart from being worth the amount you described in answer to Q3, is there anything else you would like the business to have achieved or done by the time you step down?
  
- Q5** Has anybody ever offered to buy your business from you? If they have, who, when and for how much?
  
- Q6** Do you have any preferences for what happens to the business after you step down?
  
- Q7** Are you doing anything, or are you planning to do anything, specifically to make it easier for you to start "taking it easy", and to eventually step down?

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