



TRIGGER EVENTS

WHAT'S YOUR PAIN?

TIRED & DONE

Tired & Done

What To Consider In The Situation

At least once a year, every business owner reflects on their business and if they still have the fight in them to go another year. It's hard and lonely to be the CEO, and there are times when owners question how much longer they want to stay in their business. There are many attributing factors to this, it could be mental or emotional reasons, or because the economy and market changes; other times it's the reinvestment needed to stay competitive. The most typical reason, though, is that the owners are just tired. They have been personally driven for decades and have been the front line of the business. They are just tired and done.

Unfortunately, the challenge is that exiting a business successfully takes time. However, recognizing that you are ready to leave is the key to building a successful exit plan and realizing your WIN.

How ECG Supports The Situation

Depending upon the situation and how "done" you are, will determine the best way to develop a strategy. However, when business owners usually say they want out, they don't fully understand the process and amount of time it takes to exit their company. Our Exit Engineers® understand that these steps can be overwhelming and work hand in hand with them in order to achieve their Win.

Case Study Example

The Challenge:

An owner called us one summer and explained that he has been in business for 35 years. He was going to either sell his company or shut it down by the end of the year. He had no plans, no price, and had told no one. He just made up his mind that that was the date. He was tired, done, and wanted out, period.

The Solution

We worked with him on a business valuation to find out how much his business was worth and if he would consider selling it at a discount due to his short timeline. After walking him through the typical sales process, and how long it would usually take to get him the price he wanted, we proceeded with developing a liquidation plan and reviewed the estimated results with him.

The Result

After our review, he decided to hold onto the company long enough to properly take it to market so he could benefit from his years of work. We sold it in the second quarter of the following year, and he was able to achieve his exit WIN.

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