

IT'S A JOURNEY

The **MUST-HAVE** Roadmap to Successful Succession Planning

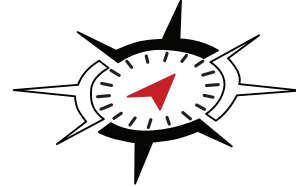
POINTS OF INTEREST WORKSHEETS



Elizabeth Ledoux & Laura Chiesman



www.TheSuccessionPlanningBook.com



In their book, *It's A Journey*, Elizabeth Ledoux and Laura Chiesman provide owners valuable insights into how to craft a transition out of ownership for themselves and into ownership for their successors that meets both the current owner's financial and non-financial goals. In addition, the authors provide numerous exercises (or Points of Interest) from their consulting practices that enable readers to organize their thoughts and begin to develop their own Transition Roadmaps.

You, your goals and your family are unique, so if you have any questions about how to use these Points of Interest to establish *your* rules of the road, set the points on *your* compass or build *your* Transition Roadmap, please contact Elizabeth at Elizabeth@transitionstrategists.com or Laura at Laura@FirstWaveFinancial.com.

Copyright © 2021

By Elizabeth Ledoux and Laura Chiesman

Sky to Sea Publishing, LLC

All rights reserved. Published 2021

www.TheSuccessionPlanningBook.com

TABLE OF CONTENTS

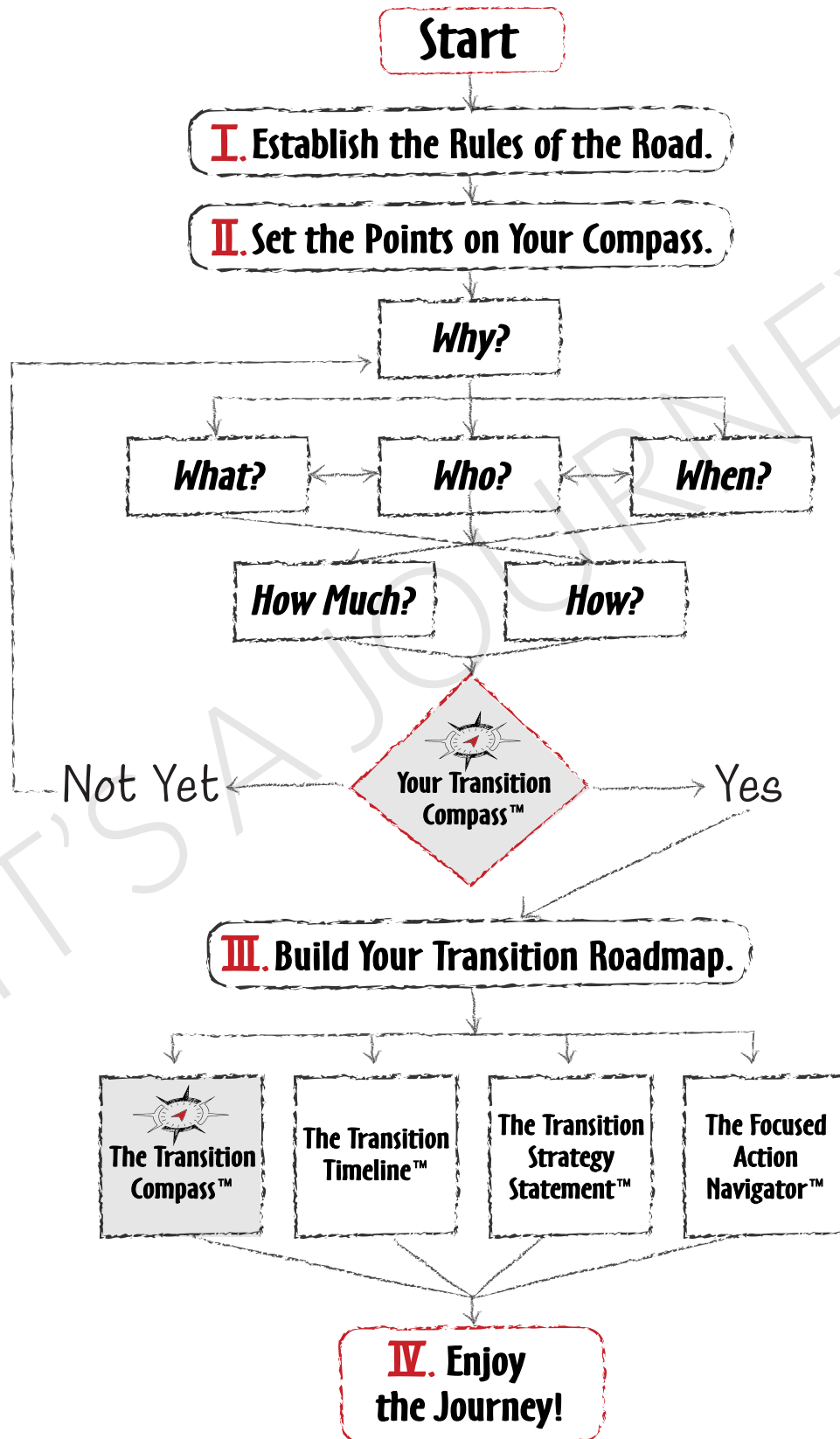
The Transition Roadmap Developer Process Overview™ [Section 1]	1
Successors Under Consideration [Chapter 2]	2
People and Groups I Would Like to Care For Through My Transition [Chapter 3].	3
Philanthropic Organizations [Chapter 3]	3
Mindsets Regarding My Transition That Hold Me Back [Chapter 4]	4
Mindsets Regarding My Transition That Energize Me [Chapter 4]	5
Communication Timing [Chapter 5]	6
My Dilemmas [Chapter 6]	7
My Next Adventure Top 10 List [Chapter 7]	8
What I Will Miss Most During My Next Adventure Top 10 List [Chapter 7]	9
Family/Team Readiness Scale [Chapter 8]	10
Family/Team Readiness [Chapter 8].	11
Business Dependency [Chapter 9]	12
Owner Dependency [Chapter 9]	13
Transition Energy Assessment [Chapter 10]	14
My Ideal Transition Story [Chapter 11].	15
Initial Transition Compass [Chapter 12]	16
The Objectives Matrix™ [Chapter 13]	17
The Objectives Matrix™ (Expanded) [Chapter 14].	18
Segments to Transition [Chapter 15]	19
Potential Successors [Chapter 16]	20
Equality and Fairness [Chapter 17]	21
Understanding My <i>When</i> [Chapter 18]	22
The Positive/Negative Gap [Chapter 19]	23
The Transaction Guide™ [Chapter 20]	24
Financial Assessment [Chapter 21]	25

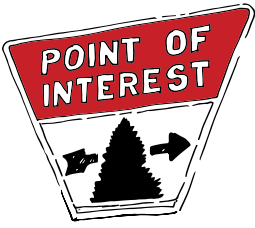
TABLE OF CONTENTS, *Cont.*

The Transition Roadmap Developer Process Overview™ [Section 2]	26
My Transition Compass™ [Chapter 22].	27, 28
My Transition Timeline™ [Chapter 23]	29
List of Timeline Issues [Chapter 23]	30
Transition Strategy Statement™ [Chapter 24].	31
The Focused Action Navigator™ [Chapter 25].	32, 33
My Cabinet of Advisors [Chapter 26].	34
Business Governance [Chapter 27]	35
Business Governance, Notes [Chapter 27]	36
Leading/Following Scale and Accelerators [Chapter 28]	37
Commitment to Yourself [Chapter 29].	38
About the Authors	39, 40
Disclosures/Disclaimer.	41

*All of the worksheets in this booklet are in **It's a Journey: The Must-Have Roadmap to Successful Succession Planning** (Sky to Sea Publishing, 2021). To purchase a copy, please visit your favorite local or online bookstore.*

The Transition Roadmap Developer Process Overview™





Successors Under Consideration

When you imagine your ideal business transition, whom do you see taking over for you:

- One or more family members not active in the business?
- One or more family members active in the business?
- One or more employees are active in the business?
- One or more current business partners?
- A person not working in the business today whom you will bring in, work with and mentor over a planned or unplanned period of time?
- A third party that will assume immediate control and ownership at the time of sale with little to no mentoring period?
- Someone else?

Take a moment to jot down your thoughts about your “ideal” successors as well as those you are not considering. This is an important exercise and will help you clarify your thoughts and feelings regarding various successors.

	Are you considering this option? Absolutely! Maybe. No possible way!	Note your thoughts, concerns, feelings, questions, etc.
One or more family members not active in the business		
One or more family members active in the business		
One or more employees active in the business		
One or more business partners		
A person not working in the business today whom you will bring in, work with and mentor over a planned or unplanned period of time		
A third party that will assume immediate control and ownership at the time of sale with little to no mentoring period		
Someone else		



People and Groups I Would Like to Care For Through My Transition

When you think about your transition, who are the individuals and groups in your family, business and community that you want to take care of? Please list them and outline your reasons on the chart "People and Groups I Would Like to Care For Through My Transition."

Family Member and Why	Business Member and Why	Other People or Groups in the Community and Why



Mindsets Regarding My Transition That Hold Me Back

When you look at yourself and your situation, how ready are you to create a Transition Roadmap?

Even if you are not clear on the details of the transfer of your business (successor, timing, method of transfer, etc.), please respond as best you can to the following prompts.

1. What thoughts or feelings *hold you back* from creating a Transition Roadmap today?

Thoughts or feelings that hold me back from creating a Roadmap today	The reasons why this thought/feeling holds me back include:

Mindsets Regarding My Transition That Energize Me

2. What thoughts or feelings *energize* you when you imagine a successful transfer of your business to a successor?

Thought or feeling that ENERGIZES me...	The reasons why this thought/feeling energizes me include:

IT'S A JOURNEY



My Dilemmas

Please make a list of your dilemmas related to your personal, business and family well-being. If you have dilemmas that don't fit into these categories, list them here as well. Then, please allocate a percentage to each category. The purpose of this exercise is to gain awareness of the dilemmas you face today.

	Personal Well-Being	Business Well-being	Family Well-being	Other
Related percentage	%	%	%	%
Primary dilemmas				



My Next Adventure Top 10 List

As you envision yourself out of your business and no longer experiencing the risk and reward of ownership, what do you believe will be most fulfilling to you in your Next Adventure?

Take a moment to think about people, places, relationships, events, experiences and activities that have given you joy in the past and those you believe will give you joy in the future.

Write 10 things that come to mind. Don't overthink this.

Now write the top 10 things that you expect to miss most.

1.
2.
3.
4.
5.
6.
7.
8.
9.
10.

What I Will Miss Most During My Next Adventure Top 10 List

Now write the top 10 things that you expect to miss most.

1.

2.

3.

4.

5.

6.

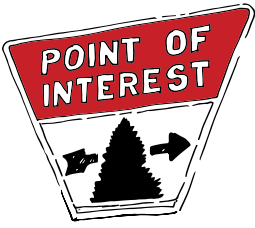
7.

8.

9.

10.

IT'S A JOURNEY

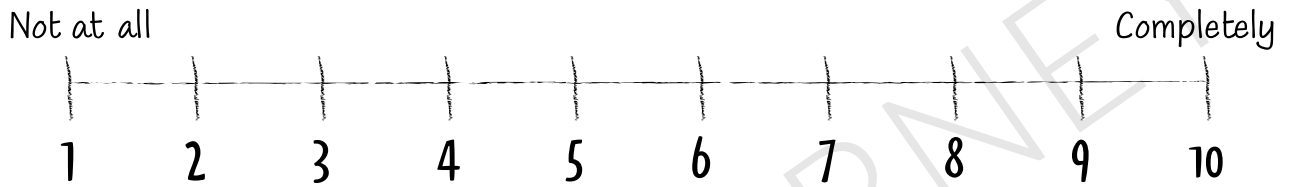


Family/Team Readiness Scale

Take a moment to think about how prepared your family and your team are to take on the business or sell it if tomorrow you were not available. Circle the value that is most representative for each.

Now think about how prepared specific family members and specific team members are to run or sell your business if you were unavailable. List those people and rate their preparedness on a scale of 1 to 10. Make a note of what you think or feel (e.g., encouraged, disappointed, concerned) as you look at your ratings.

How ready is my **family** to take on the business or the sale of the business without me?



How ready is my **team** to take on the business or the sale of the business without me?



Family/Team Readiness

Now think about how prepared specific family members and specific team members are to run or sell your business if you were unavailable. List those people and rate their preparedness on a scale of 1 to 10. Make a note of what you think or feel (e.g., encouraged, disappointed, concerned) as you look at your ratings.

	<p>Preparedness to run or sell the business</p> <p>1 = not at all 10 = completely, without question</p>	<p>Thoughts or feelings regarding each rating</p>
<p>Family Members</p>		
<p>Team Members</p>		



Business Dependency

As you look at your business and your life, think about how dependent your business is on you and how dependent you are on your business.

List ways in which your business is dependent on you, and estimate (on a scale of 1 to 10) how difficult it would be to alleviate that dependency.

Area/Item for which my business depends on me	To alleviate this dependency would be 1 = No Problem 5 = Somewhat Difficult 10 = Highly Difficult

Owner Dependency

List ways in which you are dependent on your business, and estimate (on a scale of 1 to 10) how difficult it will be to shift that dependency. Remember to consider both the function of making a shift, and the emotion involved in doing so.

Area/Item that I depend on my business to provide	To alleviate this dependency would be 1 = No Problem 5 = Somewhat Difficult 10 = Highly Difficult



Transition Energy Assessment

We pause here to allow you to take a deep dive into your thinking about your journey to your Next Adventure.

Have you been thinking about the transfer of your business to a successor as a journey or as an event?

Look at the various aspects of your transition. Is it fun and energizing to think about these aspects?

Which aspects seem difficult (or almost impossible) to accomplish? Use the table below to outline all the aspects, indicate whether each is energizing or not, and note how accomplishable you believe it to be.

Aspect of Transition	Energizing? Yes/ No	Accomplishable? Absolutely, Difficult or Not Likely

Acknowledging how you view the journey ahead, as a whole and in parts, indicates how likely you are to begin it. If you envision a long, hard road full of difficulties, it is likely that you will hesitate and possibly become stuck. If, on the other hand, you look at the broader picture and see how this journey can create a win for everyone involved, you can jump in with both feet and engage with enthusiasm.

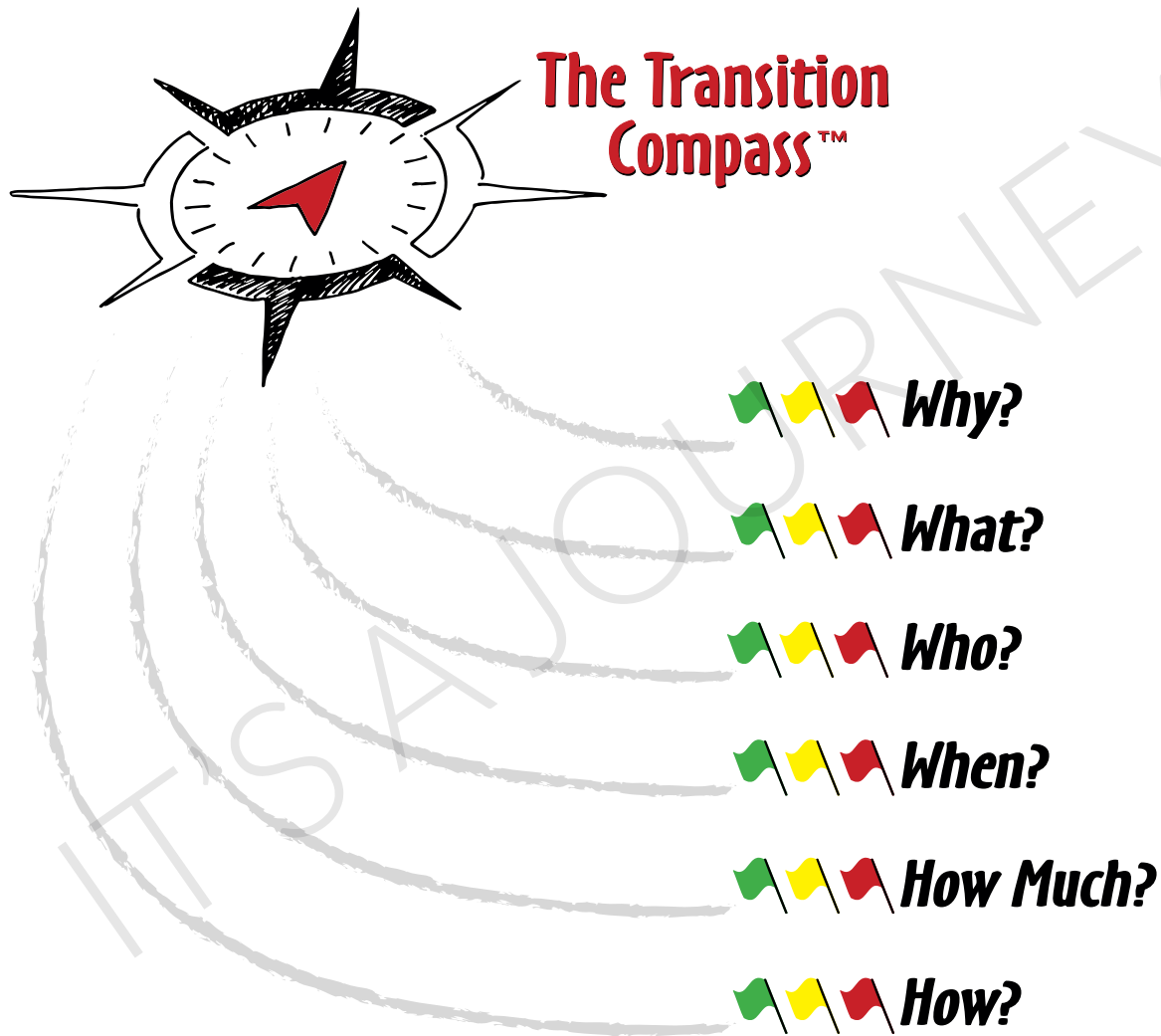


Initial Transition Compass™

At this moment, how would you answer The Big 6 questions? If you are like most owners, you know answers to some, have thoughts about a few and don't yet have answers to several. That's normal. Transitioning out of your business is an iterative process, one in which new and additional information usually prompts course adjustments.

Use the following Transition Compass to indicate your thinking about your answers to The Big 6 questions. Circle the flag that best indicates your current thinking.

- A green flag means you already know the answer or are as confident as you can be at this point.
- A yellow flag indicates you are fairly certain about your answer.
- A red flag indicates you don't yet know the answer.





The Objectives Matrix™

The fun really begins when you begin to complete your own Objectives Matrix!

As you list your objectives, be creative, bold and imaginative. Write in the present tense, as though each objective is real and you are living it now. This should be a very enjoyable exercise as you create the story of your perfect Next Adventure: doing what you love, enjoying and spending time with others, making a difference in the world, and being healthy and happy.

Owner/ Entity	Objectives	Time Frame			Deal Breaker
		Continue	Short-Term	Long-Term	
Me					
My Spouse/ Significant Other					
Us					
Our Family					
Our Extended Family					
My Partners					
Employees/ Successors					
The Business					



The Objectives Matrix™ (Expanded)

As you review your Objectives Matrix from page 17, please add any new objectives you have and, if necessary, refine others. Write an X in the appropriate Time Frame column for each objective. Think about which objectives are Deal Breakers for you, mark them accordingly and ask yourself if you overlooked any. Specifically, consider whether there are any additional items or situations that would cause you to stop the transition or change course. If so, add those items or situations to your

Objectives Matrix and mark them as Deal Breakers.

As you add detail to your Objectives Matrix, you may wish to have some fun conversations about the future with your spouse or, depending on your situation, with others you would like to include at this time. Talking about the future may remind you of an objective you missed or help others think of objectives they'd like to add for themselves.

This finalized Objectives Matrix is your foundational *Why*!

IT'S A JOURNEY



Segments to Transition

Use the following table to list the segments of your business that could be transitioned separately—even if ultimately it does not make sense to do so. Then indicate whether or not you want to transition each segment. Use inclusive thinking! The purpose of this exercise is to broaden your thinking and help you begin to see your business as a collection of parts.

Business Segment to Transition	Want to Transition?



Potential Successors

Use the Potential Successors table to list successors you'd like to consider. Remember there are many successor variations: one or more individuals and one or more companies.

What are your thoughts on each potential successor? Consider the potential or known positives for each possible successor as well as the potential or known drawbacks, barriers or obstacles.

The purpose of this exercise is to gain insight into your thoughts and feelings about each possible successor. You may even find there are other options or combinations of successors you may not have considered before. Explore!

Potential Successor (or Combination of Successors)	Potential or Known Positives	Potential or Known Drawbacks, Barriers or Obstacles



Equality and Fairness

Here we ask that you take time to reflect on two of the greatest roadblocks many owners anticipate: equality and fairness. These two issues prevent numerous owners from even embarking on their transition journeys.

Please describe the concerns you have related to equality and fairness. Does the concern raise issues of entitlement, of equality, of fairness or another issue? Also, how much of an impact could each issue have on the transition you envision and your Next Adventure?

My Concern	Is it entitlement, equality, fairness or other?	Size of the Potential Impact on Your Envisioned Transition and Next Adventure



Understanding My *When*

When is a great question to ponder! Considering the question may bring up many thoughts and feelings: some exciting and some not; some reassuring and some unsettling.

On the “Understanding My *When*” chart, list your ideal *Whens* even if you are not yet confident about the perfect timing of each.

List the qualities that make each *When* ideal, and then list the related obstacles that you (or others) may encounter. The goal of this exercise is to put something on paper—even if just in pencil—so you can evaluate what attracts you to a particular *When* as well as identify any reservations you have or barriers that may stand in your way. Once you complete the exercise for each *When*, you can compare the pros and cons of various timing options and thus broaden your thinking about the possibilities.

Ideal <i>When</i>	Positives	Possible Obstacles



The Positive/Negative Gap

As you explore your *How Much*, it is important to understand your current and future personal financial position relative to the funds you will need to live your Next Adventure with financial confidence. Take a look at the following three scenarios, and then circle the one that best reflects what you believe to be true for you today.

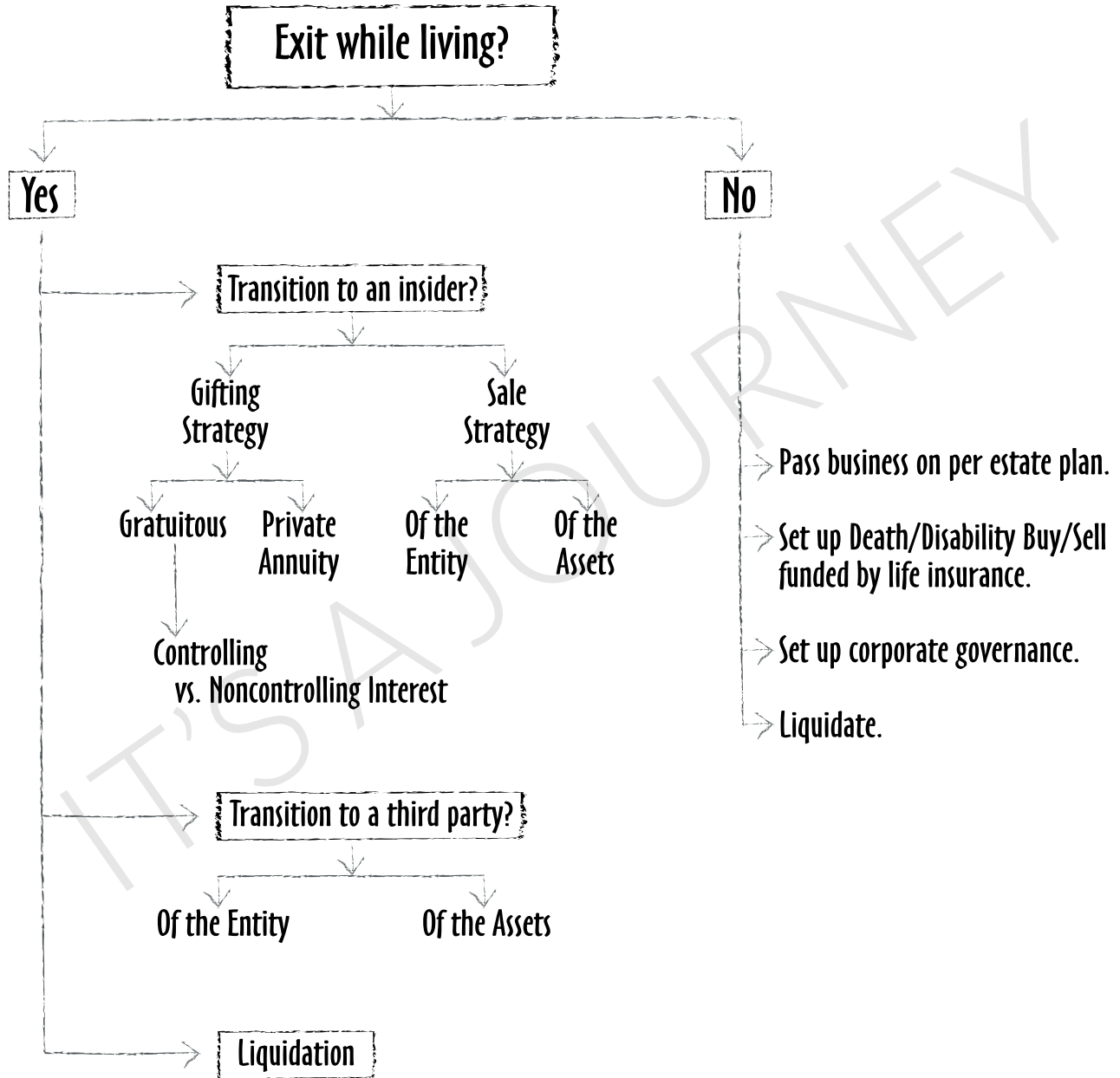
- Negative Gap**  **Stay and Grow Until Ready Financially.**
(have < need)
- Positive Gap**  **Leave As Soon As Desired.**
(have > need)
- I Don't Know.**  **Find Out!**



The Transaction Guide™

Create your own Transaction Guide by circling the possible pathways that you desire and/or that may make sense in light of your situation and objectives.

This is a first step in choosing a *How*. Once you have considered your best path, you can bring your Options Matrix into a discussion with your Cabinet of Advisors (see Chapter Twenty-Six) about the options that may work best for your particular *Why, What, Who, When* and *How Much*.

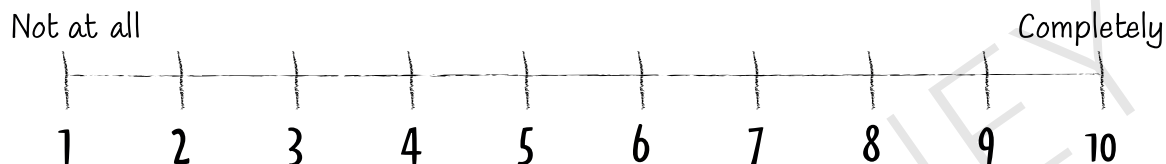




Financial Assessment

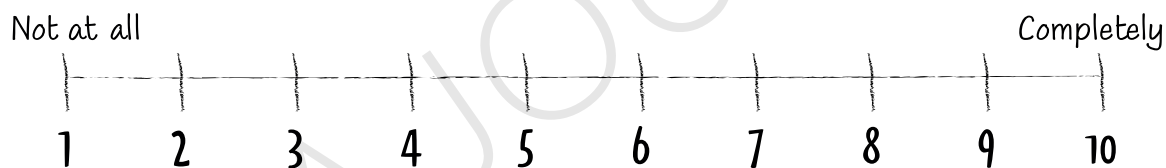
Three quick questions for you to consider here:

1. Are your personal financial assets strong enough to support the transition strategy you have created?



2. Is your company's cash flow strong enough to support the transition strategy you have created?

Your answers may be "I have no idea." (And that's okay.)



3. Regardless of whether your successor has to finance the purchase of your equity or you carry a portion of the note, how quickly do you want to be fully paid?

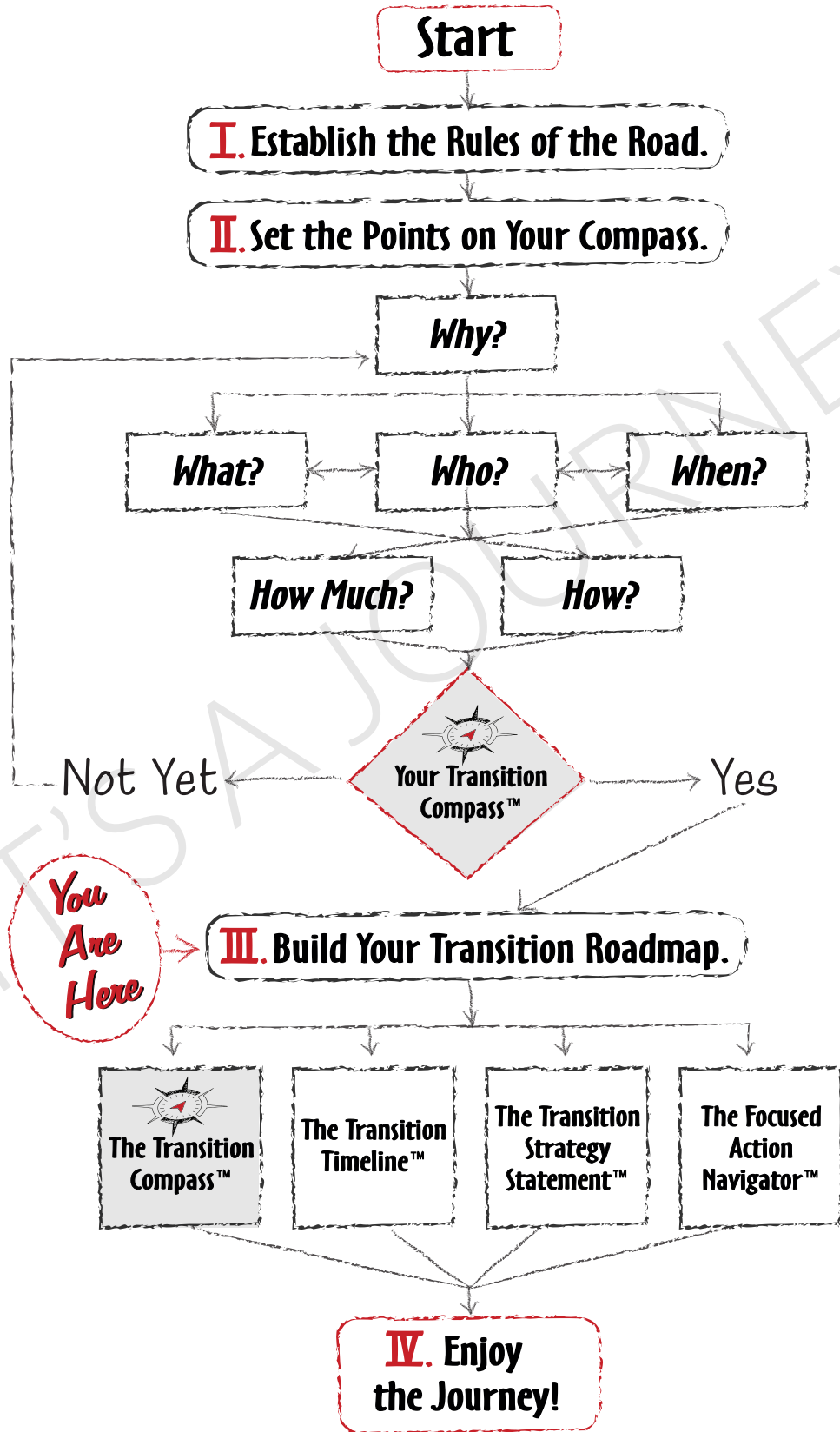
___ within 3 years?

___ between 3 and 5 years?

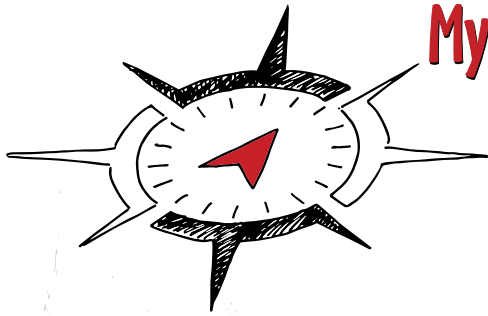
___ between 5 and 10 years?

___ within 10 years?

The Transition Roadmap Developer Process Overview™



My Transition Compass™



Why?

My Objectives

My Deal Breakers

What do I have to transition?

What do I want to transition?

What?

Who?

When?

How Much?

How?

Begin transfer of equity

Complete transfer of equity

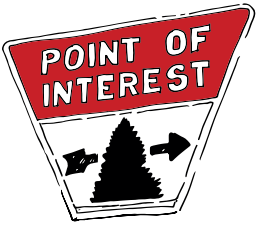
How much do I need?

How much do I want?

Taxes

Payment

Method



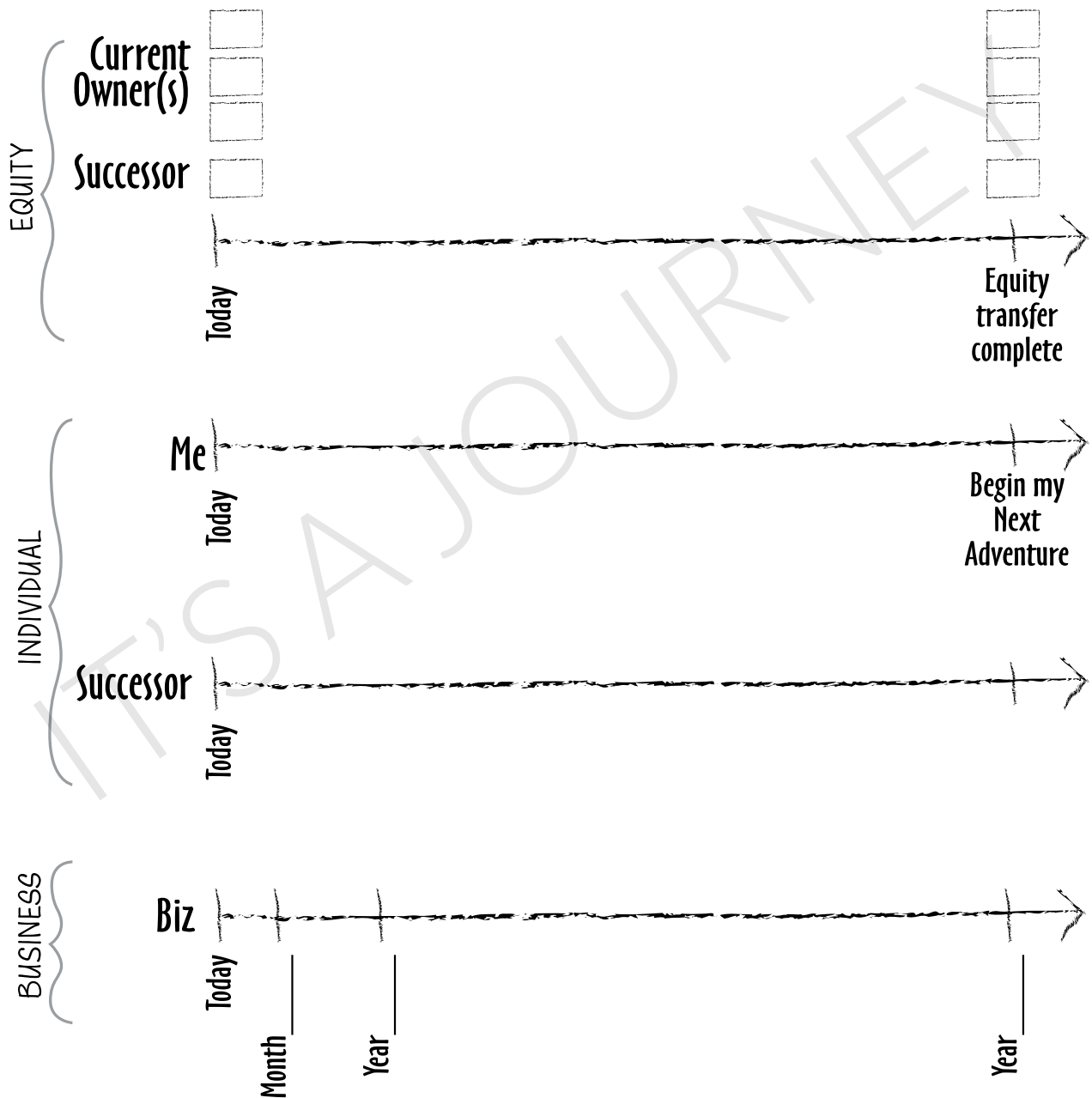
My Transition Timeline™

Using “My Transition Timeline,” map out what you know about your equity, individual and business timelines. Insert today’s date as your starting point. In the equity boxes, record the current percentage of equity that you and your successor hold.

If you know your ultimate *When*, put that date at the end of the individual and business sub-timelines, and then add the appropriate number of tick marks to show the years between today and your *When*.

As you think about you and your business and complete your individual and business sub-timelines, write in the milestones and triggers you would like to meet. Doing so will spur your thinking about what your successor will need to do in order to align themselves to your individual and business sub-timelines. You can then follow the same procedure to complete the successor’s individual sub-timeline.

Once you have sketched out sub-timelines for yourself, your business and your successor, go ahead and create additional equity transfer boxes that indicate when you would like to transfer some or all of your equity.



List of Timeline Issues

This is just the beginning of your Transition Timeline.

Issues will come to mind as you create these sub-timelines. The issues may be items you are unsure of or that you need or want to explore. Record them here.

The page contains 20 horizontal lines for writing. A large, light gray watermark with the text "IT'S A JOURNEY" is oriented diagonally from the bottom left to the top right, crossing over the writing lines.



The Focused Action Navigator™

In the first column of your Focused Action Navigator, write the top four items that you need to focus on, in order to get started on your journey. The purpose is to identify the Focus Items that you must accomplish first.

In the Progress column, summarize what you have done (or are thinking about doing) related to each Focus Item. Next note the person who will lead the effort to accomplish each Item (the Leader), and record any related notes you want to remember or obstacles that may exist or arise. Write the date you hope to finish each item (the Target Completion Date), and then use a red, yellow, or green colored marker or pen to fill in each box in the Stoplight column (or just write in the word “red,” “yellow” or “green”).

Finally, for each Focus Item identify the specific tasks you will perform in the next 30 days in order to complete that action.

Review the 30-Day Focus column on your completed FAN. Ask yourself whether you have the time and commitment to accomplish everything in that column. If not, use our planned procrastination concept (described in Chapter Twenty-Three) to reevaluate. It is better to complete one task than to try to do five and not complete any of them.

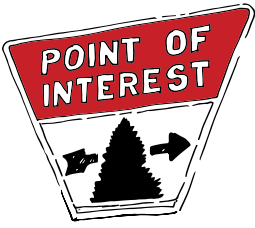
Remember that this is a journey and every small milestone accomplished brings you closer to your ultimate transition. Every accomplishment makes it possible to enjoy the ride!

IT'S A JOURNEY

The Focused Action Navigator™

Focus Item	Progress	Leader	Notes/ Obstacles	Target Completion Date	Stoplight	30-Day Focus (Action)

IT'S A JOURNEY



My Cabinet of Advisors

In the first column of below, write the names of the advisors that make up your Cabinet.

If you are still looking for any of these types of advisors, or your confidence level in the ones you have is low, don't worry. Finding the right advisors and creating a Cabinet to help you make your transition a reality is part of the journey. In fact, you may want to make putting your Cabinet in place a milestone on your Transition Timeline. You may also want to make interviewing a particular advisor

a Focus Item on your FAN.

Advisor Type	Advisor's Name/Firm	My Level of Confidence in Their Ability to Take Me Through to My Next Adventure (High, Medium, Low)
Transition Strategist		
Financial Advisor		
Valuation Expert		
Tax Accountant		
Estate Attorney		
Business Attorney		
Others		



Business Governance

What is your current governance structure? Which person or group (shareholders, board of directors, executive management team) is making the decisions and has the authority to do so?

Take a moment to fill in the Business Governance table. Note that in the second column you identify the types of decisions that currently are made within each level. Completing this table is usually very enlightening.

Level	What types of decisions are made at each level? Make a short list. <i>(See examples that follow this table.)</i>	Who currently leads each of these groups?	Number of Members In The Group <i>(Please list their names—even if it is a member of one—you!)</i>
Shareholders			
Board of Directors			
CEO/ Executive Management Team			

Sample decisions: debt, capital purchases, approval of strategic plan and budget, addition of a new owner/shareholder, sale of part or all of the business, etc.

Business Governance

Now write what you learned as you completed the table: any observations, feelings or thoughts that came to mind.

A series of seven horizontal, hand-drawn lines in grey, intended for writing. The lines are slightly irregular and spaced evenly down the page.

IT'S A JOURNEY

ABOUT THE AUTHORS

Elizabeth Ledoux



CLAYTON JENKINS PHOTOGRAPHY

Elizabeth Ledoux is the founder of The Transition Strategists, an international boutique consultancy offering transition and succession planning strategies to family and private businesses as well as individuals. She is also a thought leader and sought-after speaker, addressing the topics of business succession planning, navigating transitions for companies and leaders, strategic growth, and the business journey.

With a career spanning over 30 years, Elizabeth has compassionately and effectively helped hundreds of business owners navigate the complex family dynamics that come with family business shifts. She believes that whatever you want to achieve in life and in business is possible when the relationships that surround and support you are whole and intact. One hundred percent of the family businesses that Elizabeth has helped are thriving, a track record that crushes the dismal statistics related to the transition of family businesses.

Elizabeth is an entrepreneur at heart and has founded several businesses, including BizMultiplier LLC, SofTeach, and ROCG. In 2003 she was named as an owner of a Top 100 Women-Owned Business in Colorado. The Harvard Business School has recognized Elizabeth's work linking the growth and development of the entrepreneur to company success.

As a fifth-generation Coloradoan, Elizabeth loves the outdoors. When not on the slopes, she is golfing, fly fishing, or enjoying nature.

Elizabeth serves as a Denver Chair for TIGER 21, the premier peer membership organization for high-net-worth wealth creators and preservers. She served as the Denver Chair and Calgary Chair of the Women Presidents' Organization.

In addition to *It's A Journey*, Elizabeth is a coauthor of *Accelerate Your Entrepreneurial Flight: How to Energize Value and Entrepreneurial Growth* (2013) and *Understanding the Growth of the Entrepreneur: How to Accelerate Your Growth as an Entrepreneur* (2014).

Learn more about Elizabeth's work in developing and implementing successful transition strategies at www.TransitionStrategists.com.

Laura Chiesman



JASON HOOK PHOTOGRAPHY
WITH SPACE COAST BUSINESS

For over 25 years, **Laura Chiesman** has developed financial planning and wealth management strategies for individuals and families to enable them to achieve their immediate and lifetime financial goals. As a business owner, CERTIFIED FINANCIAL PLANNER™ (CFP®) professional and Certified Divorce Financial Analyst® (CDFA®), Laura brings a unique perspective to comprehensive plans that deliver peace of mind in uncertain times.

As a **WealthCoach™** Laura tailors each person's financial plan and wealth management strategy to their resources, needs and goals. When working with business owners, she partners with **The Transition Strategists** (a consulting firm that works with owners in the U.S. and across the globe) to create business transition and succession strategies that support an owner's desire to maintain important relationships and that create a clear path to a bright future for owners, their businesses and their successors.

As president of **FirstWave Financial**, Laura leads her team of financial professionals as they deliver independent, objective and trusted planning and investment strategies designed to help their clients transform financial complexity and confusion into simplicity and confidence. As a volunteer, she brings the same energy to her community. She is a governing board member of **Genesis House**, a shelter for women and children, and serves on the **Community Foundation for Brevard** board, an organization that matches nonprofit organizations to philanthropists. As the 2019 Campaign Chair for the **United Way of Brevard**, Laura was privileged to help raise millions of dollars to improve the health, education and financial stability of thousands of Brevard County, Florida, residents.

Laura is an active member of the **Oceanside Charter Chapter of the American Business Women's Association** and the **Women Presidents' Organization**. Laura's commitment to these organizations reflects her willingness to share what she has learned in her career and to learn from other entrepreneurs.

Laura is a speaker and author on the topics of wealth management and financial issues, investment and retirement planning, life events and transitions, and business succession.

For resources and information about Laura's work in wealth management and financial planning, visit www.FirstWaveFinancial.com.

While this publication is designed to provide accurate information related to the subject matter covered, no portion of the book's content is or should be construed as a substitute for individual investment, financial planning, transaction, and/or transition planning advice from any consulting professional(s), including Elizabeth Ledoux, financial professional(s), including Laura Chiesman, or other members of The Transition Strategists or FirstWave Financial. Each individual's circumstances are different. All forms of business transactions or succession planning pose some inherent risks. Individuals should seek business consulting, financial, legal, tax or other professional or expert advice or assistance from independent professionals, based upon the individuals' particular circumstances.

Laura provides advisory services solely in her capacity as a WealthCoach™ of FirstWave Financial, a registered investment advisor located in Satellite Beach, Florida. FirstWave Financial and its affiliates, and their respective officers, directors and employees specifically disclaim any liability for any damages (whether direct or indirect, special, general or consequential), loss (including loss of business and profits), or risk (personal or otherwise) that is incurred as a consequence, directly or indirectly, of the use or application of any of the contents of this publication, which contents are provided "as is."

Elizabeth provides advisory services solely in her capacity as a Transition Strategist of The Transition Strategists. The Transition Strategists and its affiliates, and their respective officers, directors and employees specifically disclaim any liability for any damages (whether direct or indirect, special, general or consequential), loss (including loss of business and profits), or risk (personal or otherwise) which is incurred as a consequence, directly or indirectly, of the use or application of any of the contents of this publication, which contents are provided "as is."

The authors make liberal use of case studies and examples. All identifying information has been changed, so ANY resemblance to actual individuals, living or dead, or companies is purely coincidental. No reader should construe any discussion in the book of actual client experiences as an indication or assurance that an existing or prospective client will experience a certain level of results if FirstWave Financial or vNacelle, LLC dba The Transition Strategists are engaged, or continue to be engaged, to provide investment advisory or transition consulting services. Mention of specific companies, organizations, or authorities in this book does not imply endorsement by the authors or the publisher.

Neither the information in this book, nor any opinion expressed in it, constitutes a solicitation for the purchase or sale of a security or other investment. A copy of FirstWave Financial's current written disclosure statement discussing its advisory or transition consulting services and fees is available upon request.

If you have ANY QUESTIONS regarding the disclaimers and limitations related to the information contained in this book, FirstWave Financial's Chief Compliance Officer, Laura Chiesman, CFP®, is available to address them.

Arrive at your destination—the next chapter of your life—financially healthy, your relationships whole and your business in capable hands.

The Relationships-First Approach to Business Transition

For business owners the critical event of transition can be a joyful and inspiring culmination of a lifetime of hard work and dedication. Or it can be tumultuous and emotionally complex, causing conflict and rifts in relationships. Which would you prefer?

Join the group of 100 percenters: business owners who have used the authors' tools and processes to choose and mentor capable successors, position their companies for success, and go on to live happy and meaningful lives.

Ledoux and Chiesman lay out the step-by-step actions you must take to:

- Set and meet your emotional and material goals.
- Communicate compassionately and effectively even in difficult situations.
- Resolve dilemmas to achieve the outcomes you desire.
- Maintain and enhance relationships with those whom you value.
- Mentor and teach a successor, and then step away.
- Assess various succession strategies.
- Calculate the financial resources you need and want to live the next chapter of your life.
- Create wins for yourself, your successors, family and customers.

You can achieve these outcomes and move forward with clarity and confidence. Your Next Adventure is waiting...

Elizabeth Ledoux

Founder of The Transition Strategists and thought leader/speaker on the topics of succession planning, navigating transitions for companies and leaders, family business, strategic growth, and the business journey.

Laura Chiesman

Owner and President of FirstWave Financial. A Certified Financial Planner™ professional, Certified Divorce Financial Analyst® and WealthCoach who helps individuals, families and business owners transform financial complexity and confusion into clarity and confidence.

