

INTERACTIVE CHECKLIST

Business Exit & Succession Planning

A step-by-step framework for turning your business value into retirement security.

Retirement Readiness

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For many business owners, the company represents the majority of their net worth. How and when you exit directly determines your retirement income, tax bill, and legacy. This checklist covers the critical decisions most owners overlook until it is too late.

SECTION 1 OF 6

Business Valuation

- I have obtained a professional business valuation within the past two years
- I understand the difference between book value, market value, and enterprise value
- I know which valuation method is most appropriate for my industry and business type
- I have identified the key drivers of value in my business and whether they are growing or declining
- I have a realistic view of what a buyer would actually pay, not just what I hope it is worth

TIP

Many business owners overestimate their company's value because they include the value of their own labor and relationships. A buyer will discount anything that walks out the door when you leave.

SECTION 2 OF 6

Deal Structure and Tax Impact

- I understand the difference between an asset sale and a stock sale and how each affects my tax bill
- I have modeled the after-tax proceeds of my most likely exit scenario
- I have explored installment sale options to spread taxable income over multiple years
- I have discussed the potential for an earnout provision and understand the income uncertainty it creates
- I have consulted with both a CPA and a financial advisor on exit tax strategy
- I have evaluated whether an Opportunity Zone investment or other deferral strategy makes sense for proceeds

KEY INSIGHT

The difference between a well-structured and a poorly structured sale can be hundreds of thousands of dollars in taxes. Do not negotiate the sale price without modeling the after-tax result.

SECTION 3 OF 6

Operations and Transferability

- My business can operate without me for at least 30 days without significant issues
- Key processes are documented and not dependent on my personal involvement
- I have a management team or key employees who could run the business in my absence
- Customer relationships are spread across the team, not concentrated with me
- Financial records are clean, organized, and would withstand due diligence
- There are no pending legal, regulatory, or compliance issues that could reduce value

TIP

Buyers pay a premium for businesses that run without the owner. Every system you build and every relationship you distribute to your team increases your business's transferable value.

SECTION 4 OF 6

Succession Options

- I have identified my most likely successor (family member, business partner, key employee, or outside buyer)
- If selling to a family member or partner, I have a clear plan for financing the transition
- I have considered an Employee Stock Ownership Plan (ESOP) as a succession and tax strategy
- I have explored whether a management buyout is realistic for my business

- I have a timeline for the transition, including milestones and contingencies

SECTION 5 OF 6

Personal Financial Readiness

- I have enough diversified personal assets outside the business to sustain my lifestyle if the sale does not happen
- I have a retirement income plan that does not depend entirely on sale proceeds
- I am maximizing retirement account contributions (401(k), defined benefit plan, cash balance plan)
- I have adequate life insurance and disability coverage in case something happens before the exit
- My estate plan accounts for the business interest and its potential transition

KEY INSIGHT

If your entire retirement depends on selling the business for a specific price, you have a single point of failure. A durable retirement plan works even if the sale does not happen on your terms or your timeline.

SECTION 6 OF 6

Personal Readiness

- I have thought about what I want my life to look like after the business
- I have discussed the transition timeline and expectations with my spouse or family
- I have a plan for how I will spend my time (consulting, boards, travel, hobbies, new ventures)
- I am emotionally prepared to let go of day-to-day involvement
- I have a support network beyond the business (community, interests, relationships)

TIP

Many successful business owners struggle with the identity shift after exiting. The financial plan is only half the equation. Planning for purpose and structure in your next chapter matters just as much.

What a Fiduciary Review Covers

A fiduciary advisor is legally required to act in your best interest. A comprehensive review typically examines:

- After-tax exit proceeds modeling across deal structures
- Exit-to-income coordination and withdrawal sequencing
- Concentration risk assessment and diversification strategy
- Retirement income durability with and without business sale proceeds
- Single-point-of-failure analysis across your entire retirement plan

No obligation. No product pitch. Just clarity.

Ready to Plan Your Exit?

Schedule a complimentary business exit and succession review. No obligation.
No product pitch. Just clarity.

A fiduciary review covers: Exit proceeds modeling | Income coordination | Concentration risk
| Income durability | Single-point-of-failure analysis

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