



10 Things to Look for in a CEPA®

When it comes to exiting your business—whether that means selling it, transferring it to the next generation, or initiating an employee stock ownership plan—it's best not to go it alone. Many business owners have regretted not having the right counsel in place. At the Exit Planning Institute® (EPI), we advocate for including a Certified Exit Planning Advisor (CEPA®) on your team—this is their specialty and what they do daily. Just like with any advisor, you need to find a CEPA that fits your style, personality, and needs.

1. Background Basics:

Start with the basics—Are they certified? Do they have qualifications? Do they have a history of doing this successfully? Who else have they helped? Speak with other business owners who have successfully exited their business with the CEPA.

2. Personality Fit:

Qualifications are the starting point, but personality matters, too. Remember, this is an influential advisor and one you'll spend plenty of time with, so ask yourself:

- *Do they match my core values?*
- *Do they fit with my leadership style?*
- *What's their communication style?*
- *Can they hold me accountable and guide me along the way?*
- *Are they passionate about this work?*

It's important to be able to connect with the CEPA. Otherwise, you won't be able to learn or work together to achieve your business and personal goals.

3. Comprehensive Planning:

A CEPA should understand your vision for the future, whether it involves retiring comfortably, pursuing a new venture, or ensuring the business's legacy continues. The result, then, is a personalized exit strategy that considers your financial needs, family dynamics, long-term objectives and more. Make sure your CEPA is focused on your business, financial, and personal goals collectively. This comprehensive planning ensures that the exit is not just an end but a new beginning, providing peace of mind and a clear path forward.

4. Leadership Qualities:

Your CEPA wears many hats—chief among them is project manager. They coordinate various advisors—such as a CPA, attorney, and financial advisor—helping each team member understand their role and responsibilities. Ensure they are equipped to act as the central hub, facilitating communication and collaboration among the team and keeping the transition on track and on time. While you're a leader of your business, a CEPA keeps everyone on your exit and value team focused on the end goal.



5. Milestone Mapping:

By breaking down the exit plan into manageable 90-day sprints, a CEPA can keep the team focused and motivated. This not only ensures steady progress but enables the team to make quick adjustments when necessary. Ask for a map of the milestones you can expect to be working toward.

6. Decisiveness:

Make no mistake, exiting a business involves complex transactions: sales, mergers, acquisitions, or family transfers. CEPAs manage these transactions and coordinate with the planning teams to facilitate smooth, risk-mitigated processes. Do you have confidence that this CEPA can steer the team through complex decisions and challenges?

7. Objective Counsel:

Exiting a business is not just a financial decision, it's an emotional one as well. You may go from excitement to anxiety all in one meeting. You need a CEPA who can provide emotional support and objectivity so they can help you navigate these feelings and make decisions that are in your best interest. Part of their role is to help you look forward to the next phase of your life. This unbiased perspective is invaluable in ensuring that emotions do not cloud judgment during critical moments.

8. Network Necessities:

A good CEPA has a network of advisors that may guide the owner in all areas—even those outside of the CEPA's area of expertise. A business exit planning team may include a CPA, attorney, financial advisor, value advisor, investment banker, risk advisor, estate planner, and board of advisors. The CEPA is the leader who coordinates these experts, so that they can work together instead of separately.

9. Inspiration:

Being a good exit planner means being motivational and inspirational. Does your CEPA care about helping you pursue your passions? Do they inspire you to be forward-thinking? Are they helping you cast a vision for the future?

10. Proven Track Record:

Experience in exit planning is crucial, and a seasoned CEPA will have a proven track record of successful transitions. They understand the legal, financial, and operational facets of the process, taking your business from successful to significant. They consistently provide service that you know you can rely on, often going beyond what is expected.



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