

REFLECTION QUESTIONS CHAPTER 2

- == Have you considered the massive wealth locked in your business? For many business owners, it's 80% of their total net worth. What percentage of your total net worth is locked in your business today?
- == EPI's State of Owner Readiness research discovered that 63% of owners say they would like to exit their business in ten years and nearly 41% in five years. What's your timeline?
- == Visit www.ownerreadiness.com. Review the data from the State of Owner Readiness studies. Download one of the reports. Informally review and answer the questions in the report. How did you do? What did you learn? How ready are you to transition your business and unlock its wealth?
- == Did you realize before reading this chapter that historically, only 20% to 30% of exits are successful? The biggest reason for these poor success rates is poor preparation. How would you describe the attention you have given to your exit up to this point?
- == 50% of owners in the State of Owner Readiness research said their ownership transition plans required their company to remain profitable for their plan to be properly executed. Does yours? How are you addressing that?
- == Consider what affect the trends in the marketplace will have on the value of your business and your ability to exit/transition your business on your terms and timeline?