

WHAT'S NEXT FOR YOUR FUTURE?

How to avoid retirement remorse and **push start** on a successful business and personal transition.



S U C C E S S F U L
TRANSITION PLANNING
I N S T I T U T E
Clarity. Opportunity. Meaning. Purpose.

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You've built your business.

You're proud of it, and you should be.

Like many business owners, you may be considering an exit strategy from your company but you're not necessarily ready to “retire?” Perhaps you're thinking about moving on to another business venture? Possibly even reinventing yourself? Then again, maybe traveling and playing a lot more golf sounds enticing. Or it could be that you're just not sure yet.

What is for sure is that you're at a point when you're asking yourself some tough questions:

“What's next for me?”

“What should I do with my business?”

“What should I do with my life?”

Think of other major life changes you may have been through:

Would you build a new house without a blueprint?

Would you move to a new city without planning logistics?

Now ask yourself:

- It took a lot of determination and focus to build my successful business; have I applied the same effort on my future after I leave or sell my business? If not, why not?
- Would I be willing to take some time to prepare a successful transition from owning and running my company, into the next stage of my life? If not, why not?
- What does my next chapter look like? Will it be filled with new activities, new sources of identity, meaning and fulfillment?
- Why would I not want to create a plan for the rest of my life?

Key Note: Saving money for your retirement and planning for a successful business transition are two very different things.

Retirement savings planning is a methodical, long-term financial process based on goals and guidance from financial planning experts. Business transition planning is more of a strategic process that may or may not involve retirement and is often avoided. Why? Because it means facing all the emotions around:

- Fear of the unknown
- Leaving the company that gives your life meaning and purpose
- Loss of identity and social status

Fact is, what many business owners find is that the risk of NOT planning a successful transition can mean:

RETIREMENT REMORSE

If business owners do not have a plan for a fulfilling new future, they often don't know what to do with all their free time. They can become bored, even depressed, and miss their old lives because at least then they had something interesting and meaningful to do. Suddenly they think, "I shouldn't have left. I don't know what to do with my life now."

RETIREMENT RUT

In this scenario, business owners have left their companies, but didn't plan what to do with their new lives. They used to be busy all the time, so they now find ways to become constantly busy, but these new activities don't give them a sense of meaning or purpose. They have dug themselves into a hole of meaningless activity, feel unsatisfied and depressed, and don't know how to make their lives feel significant again.

POST-TRANSACTION STRESS DISORDER (THE OTHER PTSD)

Some business owners have a plan for what to do with their new lives, but their plan is very limited and simplistic. For example, "I'll play golf," or "I'll spend time with my grandkids." They soon realize that their plan is not working out as they imagined, and this one activity isn't enough to bring them meaning or purpose. This often leads to the costly and debilitating experience of Post-Transaction Stress Disorder.

Saving money for your retirement and planning for a successful business transition are two very different things.

In other words, you need a simple, but organized place to start, so you can really think about your business and your life, using the logic and skills that made you a successful businessperson in the first place.

SO WHOM CAN YOU TRUST FOR GUIDANCE?

Many business owners become dependent on one or two close advisors, their CPA, an attorney and/or a financial advisor. These can be valued relationships, but are often one-dimensional: it's all about the business and rarely gets too personal. Sound familiar? Perhaps you've been approached by other advisors, or even been referred to specialists, but you aren't sure of their expertise or if they can even answer your questions. Maybe you're not even sure what questions to be asking, and that makes you really uncomfortable.

TOO MUCH, TOO SOON.

Some business owners complain that advisors are "rushing" them or pushing too much information at them – they can't handle it all at once. They need to start slowly and to feel in control. An analogy: You are a business owner standing at the shallow end of a pool. On the deep end are the advisors and they're calling to you, "Hey, come on in. The water's great!" Meanwhile you are thinking, "Are those guys sharks?" and/or "Is that water, or battery acid?"

So what you need is to feel comfortable enough to get your toe in the water (you'll learn if it's battery acid). Then you need to take another few steps to get up to your knees (to see how deep the water really is). Then you need to take a few more steps to get up to your waist (to see that those advisors are not sharks after all).

In other words, you need a simple, but organized place to start, so you can really think about your business and your life, using the logic and skills that made you a successful businessperson in the first place.

SO WHERE DO YOU FIND THE “START BUTTON?”

At Successful Transition Planning Institute, we have helped countless business owners make confident business transitions using exclusive, proprietary systems that deliver peace-of-mind.

To help you get started, we suggest a proven set of tools that you can manage and control, all by yourself and at your own pace. We call it the **What’s Next? Self-Assessment™** and it includes:



- 20-minute, secure online questionnaire (dipping your toe) followed by a confidential and comprehensive auto-generated Assessment Report based on your individual needs



- 32 page Self Discovery Guidebook for Business Owners™ (up to your knees)



- The acclaimed book, “Finding Your New Owner” by Jack Beauregard (up to your waist)

So essentially, you can hit the “start button” at your convenience, securely and confidentially. You can start right now if you wish. After completing the online questionnaire, you can look over your answers in your Assessment Report, complete the exercises in the Guidebook, and get a deeper background on the issues by reading specific chapters of the book. Then, you can decide how to start putting a team of advisors to get into your pool. You are in control.

One more thing: this set of tools costs less than that fancy new driver in your golf bag.

Learn more about the **What’s Next? Self Assessment™**.

