

# Preparing for what comes next

It’s a huge life change to stop spending so much of your time on your business. What will you do with yourself? How will your exit affect your family? Your employees? Your self-worth? It’s an emotional process.

**UBS spoke with business owners\* who’ve said:**  
“It’s sad and hard when you sell because you’ve not only invested time and money, but also a bit of your soul.”

“A part of me was delighted but another part of me was sad. The office was like a second home.”

**Prepare for your exit**  
48% of business owners don’t have a formal exit strategy in place. Here are three tips to help you get started.

- 1. Plan ahead**  
Start planning early with your financial advisor, tax professional and estate planning attorney to be confident about your future. Be certain that advanced income, legacy and tax planning are a part of these conversations.
- 2. Define what you want**  
Reflect on your passions and plan for what you want to accomplish next in life. Research found that 48% of business owners look forward to traveling more, while 26% plan to give back to their community or causes.
- 3. Break the silence**  
Only about 25% of owners talk to their children and heirs about family wealth. Communicate early about what you expect or hope for. This can help create a clearer picture and gives everyone involved a chance to contribute.

**The power of emotions**  
Many times, selling your business is about letting go. This can be a profound change with powerful emotional aspects. For some owners, it’s confusing. For others, there’s a sense of elation. Many talk about feelings of depression and a lack of purpose.

**Owners say**  
“I felt very muted. I didn’t know how to process it. I had to figure out how to deal with a new reality.”  
  
“I had been working hard for a long time. At the beginning, I did nothing, and it was great. People say you get bored, but I didn’t—it was wonderful.”

\*Sources: *UBS Investor Watch* report “Who’s the boss,” February 2018; responses to questions not previously published as part of the *Investor Watch* survey and therefore not sourced to a previously published document; *Business Owner Insights* Volume Two: Preparing for what comes next.

**Planning for life after the sale: the six stages**  
Think through these questions well before your transition.

- 1. Recharge.** Is a vacation or dream purchase desired? Do you need some space to think? Is an escape and recharge a good idea?
- 2. Self.** How much money do you have and need? Is your wealth life-changing or life-enhancing?
- 3. Enabling.** What professional advice do you need? Do you have the right advisory team?
- 4. Family.** How do you want to support your family? Do you want to set money aside for home purchases and education?
- 5. Legacy.** What do you want to leave for future generations and your employees? How should it be left?
- 6. Opportunity.** How do you find personal fulfillment in the future? How can you best contribute to others?

Whether your transition is a few months or a few years away, it’s important to start planning for how you want to live your life after selling your business.



Building a successful business is no small feat. Exiting a business isn’t either. So, when you’re considering stepping away, and putting strategies in place for an immediate sale, you shouldn’t go it alone. The UBS Private Wealth Management team, **Matina Group** has helped scores of entrepreneurs and founders buy, expand and exit their companies. Their insight can help you add significant long-term value to this major liquidity-generating event.

Get the answers and clarity you need to move your business goals forward. Connect with Matina Group today.

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