

REFLECTION QUESTIONS CHAPTER 14

- == Have you completed any formal education related to transitioning your business? Research shows that 71% of business owners have not. Using the suggestions in the chapter, create a plan to get yourself more educated. Consider reading one of the books recommended in the next 90 days.
- == Do you have formal business and personal Value Acceleration teams defined? If not, create a list of who you might potentially name to these teams. How qualified are they? Do they have experience with Value Acceleration and transition planning? For example, you may be very happy with your present CPA and business attorney. But do they have specific experience with growing and exiting a business?
- == Consider contacting a friend who may be a member of one of the peer groups mentioned in this chapter. What benefits have they received from being a member of a peer group? If you are already a member of a peer group, consider sharing a copy of *Walking to Destiny* with your group.
- == Look to see if there is an Owner Roundtable or another event hosted by a CEPA in your area. Ask a friend to attend one of these roundtables with you.
- == Consider contacting a CEPA to get a business valuation completed. If you do decide to follow through and get an updated business valuation, what multiple was assigned to your business? What percentage of your total value is tied to intangible capital? How big is the difference between your net profit (tax number) and Recasted EBITDA (real number)?
- == Compare your business value to your Wealth Gap. Does the value of your business close your Wealth Gap? What is your Profit Gap and Value Gap?
- == How transparent are you with your personal and business leadership teams? What's holding you back from being more open and transparent?