



Exit
Planning
Institute

Scott Snider's Vision for the Future

***Exit Planning Institute, Certified Exit
Planning Advisors, and our role in the
Exit Planning profession***

AN EDUCATION COMPANY COMMITTED TO PROVIDING TOP PROFESSIONAL
ADVISORS THE BEST INDUSTRY CONTENT, ONGOING PRACTICE SUPPORT, AND
OWNER EDUCATION RESOURCES

WWW.EXIT-PLANNING-INSTITUTE.ORG

The Exit Planning Institute and Certified Exit Planning Advisors (CEPA) have pioneered the creation, expansion, evolution of the exit planning profession, and process since coming to market in 2007. We started with the key concepts from the \$10 Trillion Opportunity written by our founders Peter Christman and Rich Jackim. This laid out the opportunity, the need, and the fundamentals. My father, Chris Snider, then expanded on this taking those core concepts and principles and wrapping an executable process around them. The Value Acceleration Methodology gave the business owner a simple roadmap for success by taking large three to five-year exit plans and breaking them down to 1 year strategies.

These strategies allowed the owner and their teams to work on their business over 90 day sprints and within two concurrent paths: one business path and the other personal and financial path. From 2007 to 2020 the exit planning space primarily focused on the immediate market: The baby boomer business owner and changing their outcomes. Outcomes which we know even still today are horrible. Statistics shared from research conducted through the State of Owner Readiness Survey and other sources indicate that:

- 70% of businesses put on the market today do not sell
- 75% of owners profoundly regretted selling their business just a year after selling
- 94% of owners have done no personal planning
- 50% of owners have done no planning at all

And this list goes on. Though most of the owners surveyed indicated they were in fact baby boomers, I think you'd find that almost all owners fall right into the unprepared for transition category. All business owners likely experience the same troubles or pain points. They become the centers of their business, they are extremely passionate so tend to work long hours in their companies and have little life balance and personal purpose. They think of exit strategy as something you do when you get ready to sell your company. But I believe these next generation business owners are even more open to talking about exit given their generational characteristics.

Generation X, those ranging roughly 40 to 56 years old, value their time. They believe in a strong work-life balance and in working smarter, not harder. Mostly, they believe in saving their money. Millennials, those ranging from 25 to 39 years old, are ambitious but operate with no framework. They earn to spend and believe in having unique life experiences. If you understand the Value Acceleration Methodology and its concepts, these two generations scream "I need exit planning". The methodology, at its core, decentralizes the business owner while driving

value into their company and aligning the business owners personal and personal financial goals.

So, although our most immediate marketplace continues to be the exiting baby boomer business owner, our biggest challenge is likely yet to come. As CEPAs help the baby boomer owner transition, we will be educating the next generation of owners to come. That is likely the biggest and most impactful event we will see. Truly, the Exit Planning Institute and the CEPAs, advisors, partners, and business owners that make up the EPI Community can change the way business owners run their companies. We can change the way advisors and owners interact. And we can give the owner a more purposeful life and a strong personal financial strategy and plan.

This will do more than just change outcomes. It will create more significant companies in the United States of America and across the globe.

What is a significant company? To answer this, let's look into what most owners consider to be a successful company. A successful company could be defined as a company that has steady growth year over year and performs above industry average. The company has a solid P&L and balance sheet. The owner and their family are well off and the employees of the company seem happy and are engaged. However, when the owner goes to sell their company, they quickly realize they cannot. Or that they can, but they are going to get less than what they hoped for. They realize that their company is not ready or attractive. They realize they have a wealth gap, profit gap, and value gap that need to be filled. Then they eventually sell their "successful" company for less than what they wanted, and just one year after selling it, they regret their decision.

What is a significant company? A significant company is one that is ready, attractive, valuable, and transferable at any given time. The company is near best-in-class performance while having employees, vendors, and partners that enjoy working there and are a part of a culture. The owner is decentralized from the company, which runs independent of the business owner. Customers are happy, well engaged, and entangled with the company. And the business owners personal and personal financial goals are tied together and well defined in a master plan. This company, their employees, and their owners live the Value Acceleration Methodology lifestyle. It is a part of their daily jive and rhythm.

That is what I am after as the new President of EPI. I want to teach business owners, their advisors, families, and teams that regardless of age and exit timeline, by embracing the Value Acceleration Methodology, you will have a pathway to living a better life and having a fantastic company while always having plans in place for the unplanned events that pop up.

How do we get there? What does the profession look like over the next five years? Where is EPI headed? What is the CEPAs role?

How do we create significant companies?

- 1- More CEPAs entering the marketplace.
- 2- Advancement of the CEPAs knowledge base and skillset, overall practice, and access to owners.
- 3- Educated business owners who understand and execute the Value Acceleration Methodology.

What capabilities does the team at EPI need to have?

- 1- The ability to create **Experiences**. Defined as creating transformational education experiences, building a robust referral network of advisors, and continuing to create best-in-class content for the marketplace.
- 2- The ability to connect with **People**. Defined as the continued importance of creating an exit planning community, having deeper and better conversations with both CEPA and business owner, and developing deeper member relationships.
- 3- The ability to **Innovate**. Defined as continuing to create programs and products that advance the CEPA in the marketplace and educate the business owner and their teams. We will anticipate and understand the needs of both CEPA and business owner now and in the future and be the resource they need.

What can the market expect from EPI?

- 1- 10,000 CEPAs by December 31, 2023. We will continue to evolve and advance the credentialing program.
- 2- New and fresh content and research that educates the business owner and the advisory community.
- 3- The launch of “EPI Academy”. A robust online portal of self-paced transformational educational programs that advance the CEPAs knowledge base and skillset.
- 4- Continued growth of the EPI Community through the launch of chapters and networking events that allow the CEPA to meet a diverse set of advisors that continue to build the depth



of their advisory team.

- 5- Better and more diverse EPI Community that includes advisors that represent the core and supplemental exit planning teams expanding into functional specialties like marketing consultants, IT consultants, life coaches, human resources consultants and more.
- 6- Development of programs, tools, and content for the business owner.
- 7- Business owners gaining access to the EPI Community to create a harmonious network of value acceleration educated business owners and advanced CEPAs who can help the business owner.
- 8- International expansion of EPIs brand, platform, and footprint.
- 9- Development of the Value Acceleration Conference.
- 10- Redevelopment of the Exit Planning Summit to an exclusive annual event that drives deep relationships, a robust and strong network, and best practices amongst CEPAs.

This year marks year one of the Exit Planning Institutes three-year strategy. Through the first five months of year, EPI has already made significant advancements towards fulfilling purpose and hitting goals.

This year EPI has:

- 1- Launched a brand-new member portal with new and revised content.
- 2- Created CEPA Think Tanks. Best practice and networking groups that meet on a every other week basis.
- 3- Created the Monthly Member Roundup. A curation of the best articles, podcasts, books, and CEPA Spotlight stories that allow the CEPA to advance themselves.
- 4- Tiered EPI Membership model.
- 5- New and fresh content such as The Unique World of Value Creation and the CPA Playbook: How to Strength Owner Relationships.
- 6- EPI has formally developed their 3-year growth strategy.
- 7- EPI has rewritten our company Core Values.
- 8- EPI has identified 8 new Chapters that will launch between Q4 2021 and Q1 2022
- 9- Began development on "EPI Academy".
- 10- Created a 120-Day CEPA Launch Playbook, which will give the CEPA the exact plan on how to implement the concept, process, and training received at the CEPA Credentialing Program.
- 11- Advanced the EPI Team through education like Transformational Leadership with InitiativeOne and Decision Dynamics with RFN Academy.