LABJ LOS ANGELES STATE OF BUSINESS READINESS

SPONSOR TIPS & TRICKS

FRIDAY, OCTOBER 30

8:30 - 11:30 AM | Sheraton Universal Hotel

Expert insights at your fingertips! Questions? Click on each expert's name to connect directly.

Joe Seetoo, Morton Wealth:

1. Commit to 1 hour/week over the next year: Start educating yourself on exit planning – books/podcasts
2. For those of you who are further along, get an opinion of value on your business and calibrate it to your personal financial needs – KNOW your Number. Then you can build Value in your company to close that gap and set yourself up for the exit you deserve when the time is right for you.

Christina Lewis, Mitchell Silberberg & Knupp LLP:

1. **Put your estate plan and business documents side by side.** Have your estate planning attorney, corporate attorney and CPA review them together, since each set can be sound alone and still conflict with the other.
2. **Confirm your trust actually owns your business interest, and that the transfer was allowed.** Signing the trust isn't enough; the interest must be assigned to it, in a way that complies with any consent or transfer restrictions in your governing documents.
3. **Name who runs the business, not just who inherits it.** Make sure your governing documents give a successor the authority to vote and manage if you become incapacitated or die, not only the economic rights.

Ronald Munman, J.P. Morgan Wealth Management:

1. **Take the J.P. Morgan Wealth Management: "What Keeps You up at Night Readiness Survey"**
   Create a list where focused moves today can make meaningful differences tomorrow.
   https://jpmc.surveymonkey.com/r/personalreadiness
2. **Book a 90 minute "Results → Action Plan"** to discuss your top 3 "keeps-me-up-at-night" pressure points, lowest-scoring readiness areas, and one decision you want to make in the next 12 months.
3. **Psychological factors matter.** Honor, acknowledge and factor in to plans honest assessments of all key players' perspectives - spouse, children and employees.

Joel Montminy, Montminy & Co.:

1. **One shot to do it right.** Hire the best professional team and don't cut corners.
2. **Sell when you don't have to.** Run a process from a position of strength.
3. **Get books and records in order.** Get your financials and documentation buyer-ready.

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Steven J. Geller, Prager Metis**:**

1. Live well and live generously. Give with a warm hand and use what you have to change the world.
2. Money grows; time evaporates. Spend both wisely, with a clear understanding of what matters most to you.
3. Stress-test and update your documents and structures regularly, including wills, trusts, POAs, letters of wishes, living and ethical wills, family constitutions, and letters to future generations. Review and simplify structures so they continue to reflect your wishes and priorities.

Havell Rodrigues, New Majority Capital**:**

1. Start planning 3 to 5 years out. The earlier you prepare, the more time you have to clean up financials, fix risks, and increase value before you go to market.
2. Know your succession options. If you don't have a family member or employee ready to take over, an acquisition entrepreneur may be the right fit. Programs like Succession Ready LA, launching its 2027 cohort, help owners prepare step by step.
3. Make the business run without you. Buyers pay more when the business doesn't rely on the owner. Start writing down key processes and handing off client relationships to your team now.

Bill Koschak, Everest Advisors**:**

1. **Take the free Exit Readiness Check.** It takes two minutes and shows you where the gaps are: everestadvisorsllc.com/exit-readiness-check
2. **Tie your financials to your tax returns.** Compare three years of each and write down every difference.
3. **Know what you'll net, not the headline price.** The peg, escrow, holdbacks and earnout can all shrink what you take home.

Jerome Fogel, Fogel & Potamianos LLP**:**

1. **Get your financial, operational, and legal foundation in place.** At Fogel & Potamianos LLP, we released our 2026 Checklist that we update annually with 95 items that every privately held middle market company should catalog and assess in order to attract quality institutional and strategic buyers. https://fpgeneralcounsel.com/fps-2026-general-counsel-checklist/
2. **There's hundreds of ways a deal can go sideways.** I blog weekly on cases to show you how it happens and what to do about it. https://fpgeneralcounsel.com/blogs-page/