LABJ LOS ANGELES STATE OF BUSINESS READINESS

PRACTICAL TAKEAWAYS

FRIDAY, OCTOBER 30

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

As you listen, use this checklist to assess where you stand today and identify areas that may need attention.

PLANNING & PREPARATION:

1	Have I started planning for a potential sale, transition or succession at least 3–5 years ahead?	☐ YES	☐ NO
2	Do I understand my business's current value and how it aligns with my personal financial goals?	☐ YES	☐ NO
3	Are my financial statements, books and records organized and ready for buyer review?	☐ YES	☐ NO
4	Have I assembled the right team of legal, tax, financial and other professional advisors?	☐ YES	☐ NO

BUSINESS VALUE & TRANSITION:

5	Can my business operate effectively without my day-to-day involvement?	☐ YES	☐ NO
6	Have I prepared my team to manage key operations and relationships without relying on me?	☐ YES	☐ NO
7	Do I understand my succession options, including a family transition, an employee takeover or a sale to an outside buyer?	☐ YES	☐ NO
8	Am I building a business that I can sell or transition from a position of strength, rather than out of necessity?	☐ YES	☐ NO

LEGAL & ESTATE READINESS:

9	Have my estate plan, business documents and tax strategies been reviewed together by the appropriate advisors?	☐ YES	☐ NO
10	Have my advisors confirmed that my business ownership and estate plan are properly aligned?	☐ YES	☐ NO
11	Have I established who has the authority to manage and make decisions for my business if I am not involved?	☐ YES	☐ NO
12	Are my estate plan and business documents up to date and consistent with my current wishes?	☐ YES	☐ NO

YOUR READINESS CHECK DOESN'T END HERE.

Turn over to complete your checklist and identify your next steps.

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PERSONAL & FINANCIAL READINESS:

13	Have I considered how a sale or transition would affect my family, employees and other key people in my life?	☐ YES	☐ NO
14	Have I identified what matters most to me personally and how I want to spend my time and use my wealth after a transition?	☐ YES	☐ NO
15	Am I consistently investing time in learning about exit planning and preparing for my next chapter?	☐ YES	☐ NO
16	Have I estimated how much I will need from a sale to support my desired lifestyle after the transition?	☐ YES	☐ NO

MY NEXT STEPS:

1 One action I can take in the next twelve months:

2 One area I need to prioritize:

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