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What Makes Your Team Special?



Planning for a successful future both inside and outside of your business generally requires advisors who are specialists. These specialists play specific roles in bringing together what can be a large and complex plan that positions you to achieve financial security and other important goals.

But how many specialists do you need, and how can you keep them all rowing in the same direction toward your goals? Let's look at where to start and how to ensure that your team of specialists can work together to achieve your goals.

Step 1: Let Someone Else Do It

One of the most difficult parts of planning for a successful future for business owners is overcoming the

idea that you have to do it all. The good news is that often times, it's best to let someone else do it for you. The "someone else" is the Exit Planner.

The Exit Planner is the advisor that helps you find, hire, and coordinate with the various specialists you will likely need to execute on your goals. They are specialists in working with advisors you already trust while filling in the gaps with advisors you may not have.

For example, you may have a trusted financial advisor that you've worked with for decades. But that advisor may not have the skill to create legal documents that you may need, and they may not have the network to help you find a legal professional who can do so. The Exit Planner's job is to work with your trusted advisors while finding more trusted advisors to help you execute on your plans for a successful future.

This does not mean that the Exit Planner decides what a successful exit looks like for you. You still have the final say in what a successful exit looks like to you, as long as you achieve financial security as you pursue it. The Exit Planner and other advisors on your team position you to execute on what's important to you. They will indeed provide advice and guide you toward what they believe are the best strategies to execute on your goals. But as with your business, you have the final say and what you want your Exit Plan to look like.

Think of Exit Planners as the master password of a password management program. You set the master password so that you can then access every other password you need to succeed. They are the key to unlocking the information you need to get where you need to go.

Instead of having to remember each individual password, which is often complex because of how important each password is, you only need to remember the one master password. When you know the Exit Planner, you can access the information you need without having to do more heavy lifting than is necessary.

Step 2: Keep Them Informed

Like a Swiss watch, each advisor is an intricate part of a greater whole. Keeping them all ticking in time means keeping them all informed of what they need to do within the larger context of your goals for a successful future.

On its surface, this can look to business owners like running an entirely new business. And if you're already busy within your own business, that can make it difficult to know how you could possibly do it all over again.

Fortunately, the Exit Planner can help you here.

Rather than having to coordinate all communications yourself, your Exit Planner acts as a liaison between you, your business goals, and each specialist advisor on your Advisor Team. This can help keep everyone moving in the same direction even if each advisor's specialty doesn't necessarily overlap with the specialties of others.

This could take much of the difficult legwork out of planning for a successful future off of your plate. In essence, you provide the general direction regarding where you want your future to go, and your Exit Planner works with other specialists to draw up the map. Those advisors continue to refine the map until it shows the path to where you want to go in the future.

Step 3: Trust The Process

Some business owners believe that the best time to start planning for a successful future is when they are ready to leave. However, because planning for a successful future is a long-term endeavor, it could be a better strategy to begin before you are ready to exit. That's because when committing to this planning, there is a process that helps best position you to achieve your goals.

This process starts by doing everything legally possible to allow you to exit your business with financial security. Financial security means different things for different business owners, and it can also be affected by elements outside of your control. For example, planning for a successful future from 2015 to 2019 likely looked much, much different than planning for a successful future during the COVID pandemic.

Planning for a successful future requires specialists who can combine the controllable with the uncontrollable to pursue your goals. Doing so may require deviations from the original plan. The good news is that when you have groups of specialists doing what they do best, addressing unexpected changes could become easier than relying on a generalist who may not have the specialized knowledge to adjust to the uncontrollable.

This is where an Exit Planner can be helpful for your planning toward a successful future. Chances are, if

something affects your plans for a successful future, it could affect how your business runs. An Exit Planner guiding your Advisor Team can take the load off your shoulders so that you can focus on your business. This way, you could position yourself to continue running your business as you plan for a successful future outside of it as well.

Conclusion: You Don't Have to Do It All

Many business owners are hardwired to do everything themselves. But as their businesses grow more complex, it often becomes evident that to take their business and their future to the next level, they need help.

Building an Advisor Team of specialists led by an Exit Planner, who you might call a “specialist’s specialist,” could be a powerful strategy for determining, planning, and executing on the strategies that position you to achieve your goals both while you’re in the business and when you eventually leave it.

But building this team and executing your strategy often takes time. Gathering these specialists and getting them working before you absolutely need a plan can help relieve the challenges that you may face on the road to future success.

We strive to help business owners identify and prioritize their objectives with respect to their businesses, their employees, and their families. If you have questions on this topic, we can help with more information or a referral to another experienced professional.

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