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Diversifying Your Business Success



Running a successful business that generates wealth is incredibly satisfying. If there's a downside to it, it's that much of that wealth is generally illiquid, unless you sell the business or invest outside of your business.

Today, we'll examine a fictional but representative example of how diversifying your business success outside of your business can help you achieve short- and

long-term goals.

Doing Good by Growing the Good

Nancy Finster's business success allowed her to do a lot of good things. It provided a nest egg for her and her family, created local jobs, and offered services that benefited her community.

But Nancy sometimes felt she could be doing more. Her obstacle was that much of her wealth was tied up in her business.

She had no desire to sell it but wanted the ability to access the wealth she was building to achieve aspirational goals.

During a yearly review with her Advisor Team, Nancy learned that her business was worth over \$10 million. She told her Advisor Team about her desire to be able to access the wealth she was accruing to buy a parcel of land to turn into a large community garden without actively taking away from the business. She just didn't know how.

"You've spent so much good effort building your business," her advisors told her. "Now may be a good time to invest outside of the business to build your liquidity."

Outside Investing to Build Liquidity

Many business owners pour everything they have into their businesses to ensure that they can survive. As their businesses grow in value, it can be hard to shift their focus to outside investments.

However, investing to build wealth outside of the business can create several benefits.

First, investing outside of your business can provide more liquidity. This can help you access cash for things like vacations, emergency financial support, and, in Nancy's case, fulfilling a dream of using her wealth to build a community garden.

Second, outside investments can help insulate you against business risks. Having all of your wealth tied up in your business could position you for negative financial results if unexpected events occur. For example, many restaurateurs were harmed by the unexpected results of pandemic lockdowns. Investing

outside the business can create release valves for your financial well-being.

Third, outside investments can help you achieve short- and long-term goals inside and outside your business. Diversifying your finances can give you access to more cash, more easily. This can allow you to do things like buying equipment instead of renting it, which can reduce overhead costs.

How You Invest Depends On Your Goals

There are many avenues to investing outside your business. You may want to enter the stock market via diverse strategies. You may want to invest in real estate.

The strategies you choose depend on your goals, and there is no one-size-fits-all solution. Fortunately, your Advisor Team can help you examine different options that align with your goals to help you invest outside your business wisely.

We strive to help business owners identify and prioritize their objectives with respect to their business, their employees, and their family. If you are ready to talk about your goals for the future and get insights into how you might achieve those goals, we'd be happy to sit down and talk with you. Please feel free to contact us at your convenience.



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