Exit on Your Terms

10 Options, One First Step

Dr. John M. Fulwider
drivegrowthnow.com

Need to Know

DRIVE GROWTH NOW

10 Exit Options

Sell to Insiders

01
Family

03
Business Partners

02
Executive Team

04
Employees

Sell to Outsiders

05
Private Equity

07
Financial Acquirer

06
Strategic Acquirer

08
Recapitalization

09
Keep the Business,
Leave the Grind

10
PE Yourself™

One First Step: Get Out of Day-to-Day Management

THE CORE PRINCIPLE

If the business can't run without you...

You don't own a business—
you own a job.

KEY TRANSITION

- Shift from Operator to Owner
- Build Enterprise Value
- Unlock True Freedom

01

Decide You'll No Longer Do It All

Stop making all the decisions, wearing all the hats, fighting all the fires, and being the one everyone demands to talk to.

02

Practice The Four Movements Method

Move decision-making authority, results ownership, knowledge, and relationships out of your head and hands and into the heads and hands of people you already employ.

03

Focus Exclusively on Creating and Growth

Reinvest your time into Your Creative Genius: creating new products and services, building big relationships, attracting top talent, and multiplying overall business value.

"Chief Everything Officer"

Reuben Ayoub

Owner, TLC Rents • Atlanta

TLC RENTS

"

I was trying to figure out a way to get out of doing everything in my business. I was, like you said, chief everything officer, and I knew I needed to get out of that role and out of the day-to-day operations of the business, and it just kept pulling me back in and in, and I knew that that is not sustainable for me.

Would the movements work?

Reuben Ayoub

Owner, TLC Rents • Atlanta

TLC RENTS

> There weren't that many people that I could actually transfer the authority to that were qualified enough to take it and receive it. I was really spinning my wheels with that by wasting time trying to train people up that weren't going to be able to handle the job.

Seeing existing employees in a new light

Reuben Ayoub

Owner, TLC Rents • Atlanta

TLC RENTS

"

I have seen new light from people that I didn't consider before that have really stepped up to the plate and have shown me that they do possess our core values. They do have potential capacity to play some leadership roles within the company.

“It revived me”

Reuben Ayoub

Owner, TLC Rents • Atlanta

TLC RENTS

“

I was realizing [she] has something that I did not even realize she had… I was just bursting with ideas that I didn't have before. It really lit a fire inside of me, and revived me in a way.

Agenda

DRIVE GROWTH NOW

ROADMAP

Navigating Your Exit Options

A step-by-step exploration of your options to maximize business value and freedom.

SESSION OBJECTIVES

- Clarify Exit Options
- Evaluate Trade-offs
- Actionable First Steps

01 **Need to Know**
What you don't know can hurt you

02 **Selling to Insiders**
Family, executive team, business partners, and employees

03 **Selling to Outsiders**
Private equity, strategic acquirers, financial buyers & recapitalization

04 **Keeping Your Business**
Leave the grind or PE Yourself

05 **One First Step**
Getting out of day-to-day management to unlock options

Extra Q&A + Deep Dive

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LIVE SESSION

Exit Options and Getting Out of Day-to-Day Management

Ask questions about exit options and learn how to get out of day-to-day management.

HOW TO JOIN

Text or email me "Extra Friday" or "Extra Wednesday" for an invite.

john@drivegrowthnow.com
402-202-2820

OPTION 1: THIS WEEK

18

Tomorrow (Friday)

12:30 p.m. – 1:30 p.m. Central (10:30 PT, 1:30 ET)

Text or email **"Extra Friday"** to receive your calendar invite.

OPTION 2: NEXT WEEK

23

Wednesday, Sept. 23

12:30 p.m. – 1:30 p.m. Central (10:30 PT, 1:30 ET)

Text or email **"Extra Wednesday"** to receive your calendar invite.

Confidentiality, Q&A & Recording Access

DRIVE GROWTH NOW

SAFE SPACE

Everything shared stays in this room...

What is said here, stays here. Open dialogue drives maximum value.

CONFIDENTIALITY

- We're better together
- Open, honest, vulnerable

01 **Ask Non-Sensitive Questions Anytime**

02 **Recording Goes Only to Those Here Today**

The session is recorded so you can focus on engagement rather than taking frantic notes. Revisit key strategic frameworks anytime.

03 **Hold Sensitive Questions for Dedicated Q&A Blocks**

These won't appear in the recording.

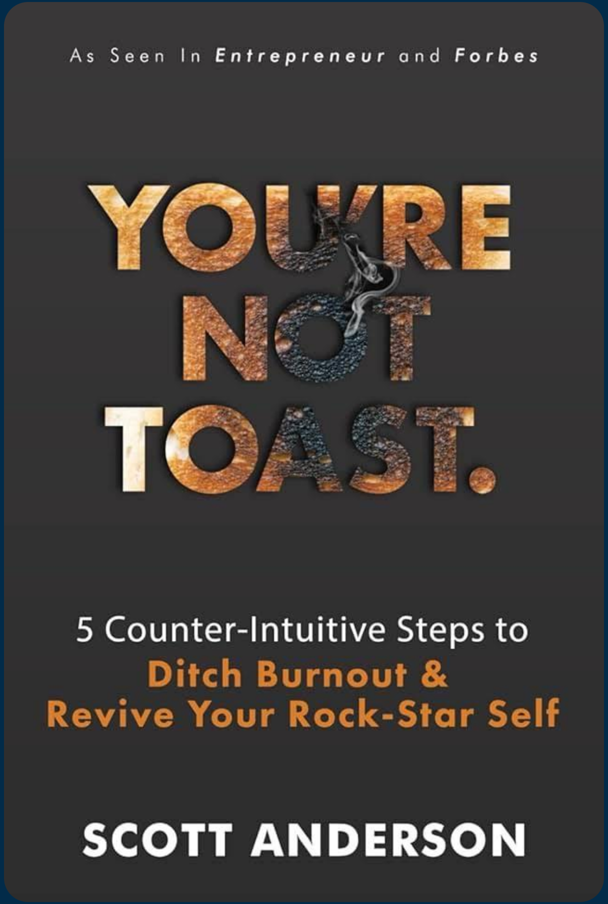
The great thing about owning a business is you can do whatever you want. You get to write the rules for a game you can win.

John M. Fulwider, PhD, CEPA

Any problem can be solved with the sufficient application of time, money, <u>energy,</u> and guacamole.*

*** And since the guacamole's always extra, guacamole=money.**

John M. Fulwider, PhD, CEPA



You are causing your own burnout.

Don't let that truth discourage you. **This is good news!**

01 / ACTIONABLE TRUTH

If you can cause it, then you can fix it.

You don't have to wait for your colleagues or clients to change.

02 / PERSONAL POWER

The power lies within you.

The power to change and recover lies within you.

About Dr. John Fulwider

DRIVE GROWTH NOW

44

out of
day-to-day
management

8

exits
on their terms

7/29

Inc. 5000
winners & wins

28

years married

What Group Practice Pros Say

Erin Wiley
Owner, The Willow Center

"The sabbatical I took was life changing. It was profoundly healing and clarifying to take that much time away. John helped me get out of the center of everything."

Donnie Burchfield
Owner, Family Life Counseling Center

"I didn't just get what I was looking for from what I shared. I actually learned from hearing other owners work through their situations. I was taking notes and seeing how the same ideas applied to my business, so I could create a system for it. The iron-sharpening-iron mindset was very beneficial."

Evonne Noble
Exited Owner, Puget Sound Psychotherapy

"You help me tame the chaos of the day-to-day business demands and help me create structure."

Arón Bautista
Owner, Austin Center for Therapy and Assessment

"The Get Out of the Center Jump Start was really beneficial. 'Jump Start' is a great way to describe it because it gave me a framework to start thinking through decisions, goals, and creating goals with my team. I have a lot of places to go with this now."

Tool in Your Packet

Would You Buy Your Own Business?

Think like a buyer, not just an owner

By John M. Fulwider, PhD, CEPA | 402-202-2820 | john@drivegrowthnow.com

Problem This Tool Solves: You're so deep in the day-to-day that you haven't stepped back to ask—would you actually buy the business you've built?

Imagine you were shopping for a business to buy. You come across yours. Would you pull the trigger? This tool forces you to think like a buyer, not just an owner. Ask yourself:

- ✔ What makes my business valuable?
- ✔ What would scare a buyer away?
- ✔ If I had to convince someone else to buy it, what would I fix first?

This isn't just an exercise—it's a way to **see your business with fresh eyes** and build i something worth owning (or selling).

Download worksheet packet

Tool in Your Packet

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Which Exit Option Lets You Protect Who and What Matters Most?

You can take great care of family, employees, customers, suppliers, community, and causes.

By John M. Fulwider, PhD, CEPA | 402-202-2820 | john@drivegrowthnow.com

Instructions: Rate these exit options high/medium/low, 1-10, or red/yellow/green. You're the business owner. You get to decide!

Care For → / Sell the Business to ↓	Family	Employees	Customers	Suppliers	Community	Causes		
Family								
Executive Team*								
Partners								
Employees								
Private Equity								
Strategic Buyer								
Financial Buyer								
Minority Recap								
Keep the Business ↓								

Download worksheet packet

Tool in Your Packet

Which Exit Option Gives You the Most Freedom?

Eight options to sell, two options to keep your business

By John M. Fulwider, PhD, CEPA | 402-202-2820 | john@drivegrowthnow.com

Instructions: Rate these exit options high/medium/low, 1-10, or red/yellow/green. You're the business owner. You get to decide!

Freedom → Sell the Business to ↓	to Create	to Sell or Step Back	of Relationship	of Location	of Action	of Purpose	of Time	of Money
Family								
Executive Team*								
Partners								
Employees								
Private Equity								
Strategic Buyer								
Financial Buyer								
Minority Recap								
Keep the Business ↓								

Download worksheet packet

Tool in Your Packet

You Can Have 8 Freedoms While Owning Your Business

By John M. Fulwider, PhD, CEPA | 402-202-2820 | john@drivegrowthnow.com

Business owners got into business for freedom, but wound up stuck in the weeds wearing too many hats.

You can change this. Which of these freedoms do you want enough to make the trans
decision-making authority, results ownership, knowledge, and relationships necessar

Every journey starts with knowing where you are. For each freedom, mark "Nope," "Ge
or "Got It!"

Freedom to Create. You are free to solve meaningful customer problems; build some
than what exists; and live in a creative loop where ideas become solutions and soluti
difference makers.

Download worksheet packet

Tool in Your Packet

Selling (or Keeping!) Your Business Is As Easy As 1-2-3-4-5

When you want, to whom you want, on terms you want, for the price you want

By John M. Fulwider, PhD, CEPA | 402-202-2820 | john@drivegrowthnow.com

Here's the minimum you need to know to exit your business on your terms: When you want, to whom you want, on the terms you want, for the price you want.

1. **One Goal:** An Owner-Independent Business
2. **Two Lanes to Drive:** Business improvement and life improvement
3. **Three Plans** to bridge **Four Gaps**
4. **Four Hidden Sources** of business value
5. **Five Shifts** to get out of day-to-day management

80 to 90 percent of your family's wealth is locked up in your business.

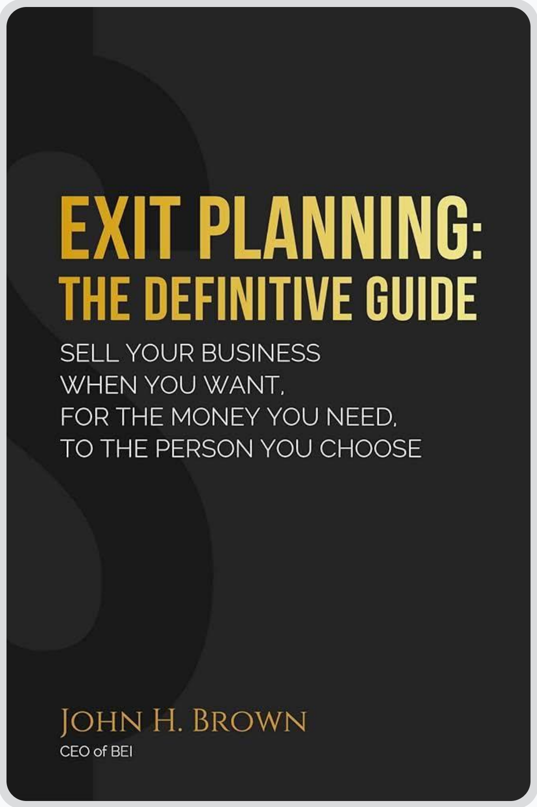
90 percent of businesses put on the market never sell.

To sell your business and unlock your family's wealth, you've got to know these five things.

Download worksheet packet

Image: Ideogram.ai

Exit Planning: Financial Independence

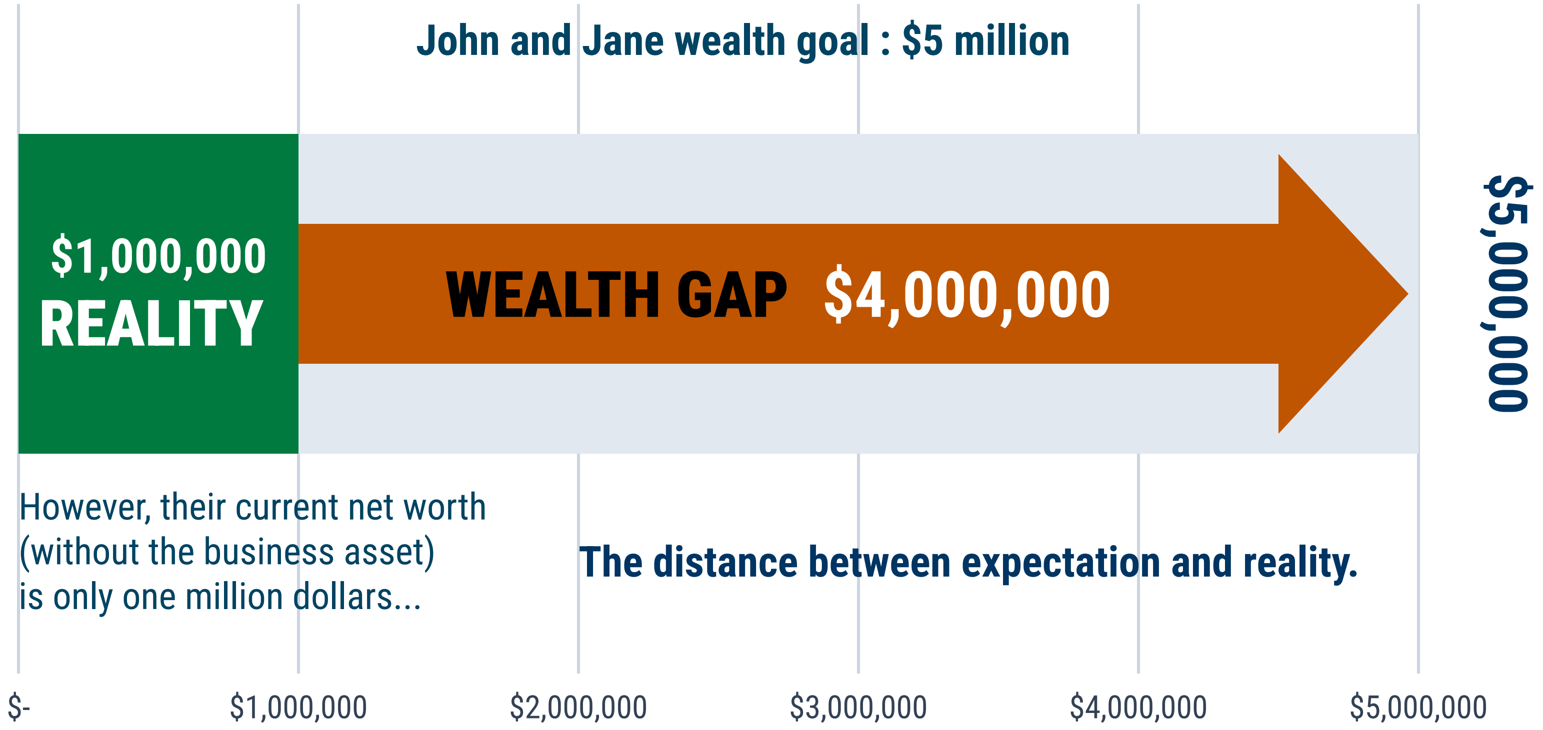


Independence means you no longer need to look to the business for financial security.

If you leave your business without financial independence, you don't have a successful exit; you have a train wreck.

— **JOHN H. BROWN,** CEO of BEI

The Wealth Gap



Source: Exit Planning Institute

Identify Your Wealth Gap

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Blake Peterson, CEPA

Carson Wealth

Omaha, NE

Scott Cadwell, CEPA

Carson Wealth

Orlando, FL

Ed Fortier, CKA

Strategic Stewardship

Atlanta, GA

Certified Exit Planning Adviser (CEPA):
A professional credentialed to help business owners prepare for a sale or transition by integrating business value optimization, personal financial readiness, and post-exit strategy into a single actionable plan.

Certified Kingdom Advisor (CKA):
A financial specialist equipped to guide wealth management and business succession strategy through the lens of biblical wisdom and Christian stewardship principles.

Price = Profit × Multiple

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PROFIT

What Buyers Buy

What buyers buy when you sell your business.

Baseline Value

Profit represents the actual financial earnings and performance your business generates today.

MULTIPLE

Industry Range

- Range of multiples depends on your industry.
- 3X–6X profit is an example of a range of multiples.

Out of Your Control

You can't control the range of multiples.

In Your Control

You can control where you fall in the range of multiples.

8 Ways to Increase Your Multiple

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1 Financial Performance

Your history of producing revenue and profit, combined with the professionalism of your record keeping.

2 Growth Potential

Your likelihood to grow your business in the future, and at what rate.

3 Business Independence

How dependent your business is on any one employee, customer, or supplier. Less dependent is better.

4 Cash Production

How much cash flow your business produces.

5 Recurring Revenue

The proportion and quality of revenue you collect automatically each month (subscriptions, retainers).

6 Differentiation

How well differentiated your business is from competitors in your industry.

7 Customer Satisfaction

The likelihood your customers will buy again from you and recommend you to others.

8 Owner Independence

How your business performs when you're completely out of day-to-day management.

Source: The Value Builder System, based on *Built to Sell: Creating a Business That Can Thrive Without You* by John Warrillow.

How Much More Money Can Increasing the Multiple Bring?

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3x Base Value · +1x Gain (4x Multiple) · +2x Gain (5x Multiple)

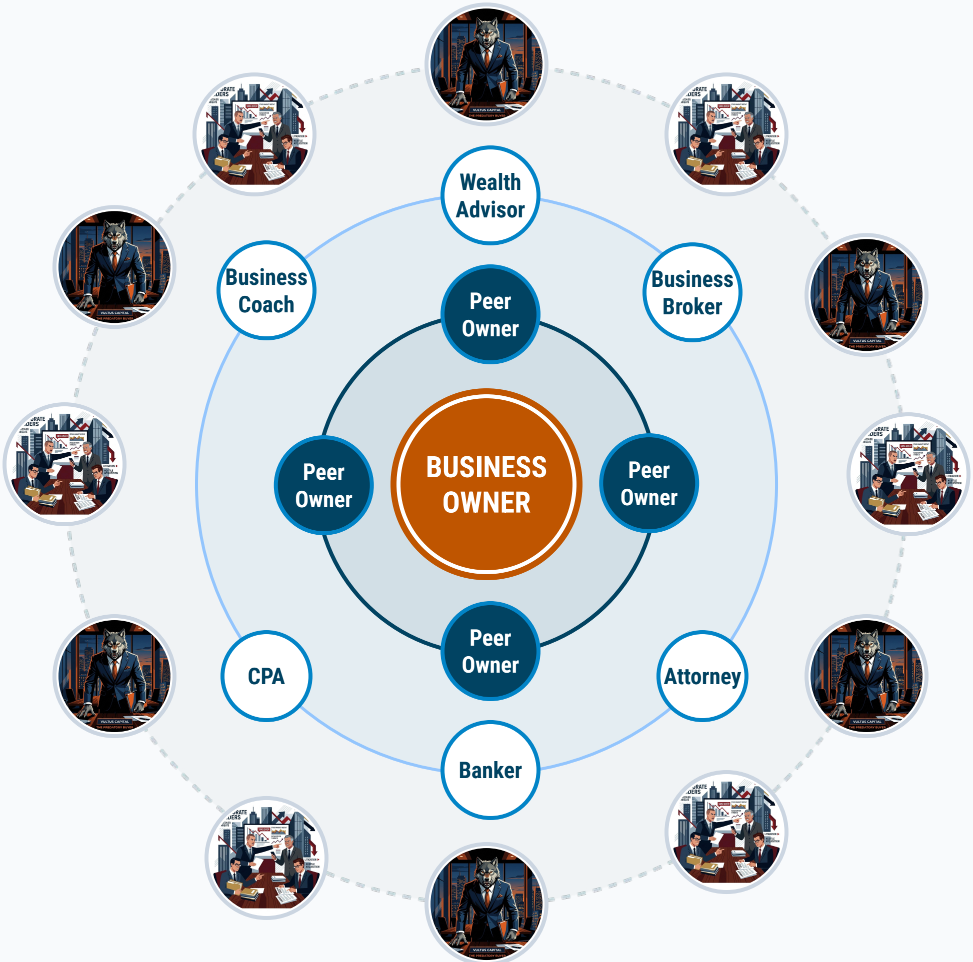
Net Profit $250,000	Net Profit $500,000	Net Profit $750,000	Net Profit $1,000,000
5x MULTIPLE (MAX VALUE) **$1,250,000** **+$500,000** (+67% vs 3x)	5x MULTIPLE (MAX VALUE) **$2,500,000** **+$1,000,000** (+67% vs 3x)	5x MULTIPLE (MAX VALUE) **$3,750,000** **+$1,500,000** (+67% vs 3x)	5x MULTIPLE (MAX VALUE) **$5,000,000** **+2,000,000** (+67% vs 3x)
4x MULTIPLE **$1,000,000** **+$250,000** (+33% vs 3x)	4x MULTIPLE **$2,000,000** **+$500,000** (+33% vs 3x)	4x MULTIPLE **$3,000,000** **+$750,000** (+33% vs 3x)	4x MULTIPLE **$4,000,000** **+$1,000,000** (+33% vs 3x)
3x MULTIPLE (BASE VALUE) **$750,000** Starting point before business improvements	3x MULTIPLE (BASE VALUE) **$1,500,000** Starting point before business improvements	3x MULTIPLE (BASE VALUE) **$2,250,000** Starting point before business improvements	3x MULTIPLE (BASE VALUE) **$3,000,000** Starting point before business improvements

Business Size vs. Sale Success & Timeline

Business Size (EBITDA)	Failure Rate	Success Rate	Success Gauge	Typical Time to Sale
Under $500K	85-90%	10-15%		12-18 months
$500K – $1M	75-80%	20-25%		10-14 months
$1M – $3M	70-75%	25-30%		9-12 months
$3M – $5M	50-60%	40-50%		8-10 months
Over $5M	30-40%	60-70%		6-9 months

Data Sources: Exit Planning Institute, Harvard Business Review, International Business Brokers Association, M&A Source

Protect Yourself



INNER RING • Fellow Owners

A trusted peer group of fellow business owners providing real-world perspective, shared experience, and confidential accountability.

MIDDLE RING • Collaborative Advisor Team

Specialized experts (Coach, Attorney, CPA, Banker, Broker, Wealth Advisor) accelerating value and building technical, financial, and legal safeguards.

OUTER RING • Expert Buyers and Wolves

The wolves are there to take advantage of you. The expert buyers don't have ill intent ... they're just **waaaaaay better** at buying businesses than you are at selling them.

Key Exit Planning Terms

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01 Value Acceleration / Building

Strategic process to increase transferable business value prior to an exit.

02 Owner Dependence

Reliance of key business operations on the active involvement of the owner.

03 Multiple

The factor applied to earnings (SDE/EBITDA) to calculate overall business valuation.

04 SDE / EBITDA / Net Profit

Financial metrics representing owner earnings, cash flow, or baseline profitability.

05 Owner Independence

Operational freedom where the business thrives without day-to-day owner oversight.

06 Wealth Gap

Difference between current net worth and the total wealth needed for post-exit goals.

07 Profit Gap

Margin between current profitability and industry best-in-class performance standards.

08 Value Gap

Variance between the current business value and potential maximum valuation.

09 Due Diligence

A confrontational colonoscopy that seems like it will never end.

Exit Options

Exit Options: Sell to Insiders

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01

Sell to Family

Transfer business stock
to direct heirs
or family members

02

Sell to Executive Team

Management buyout
by key leadership
and executives

03

Sell to Business Partners

Transfer equity
to existing co-owners
or partners

04

Sell to Employees (ESOP)

Transition company
through Employee Stock
Ownership Plan

Sell to Family

Transfer of business stock to direct heirs, usually children.

50% of business owners want to exercise this option

30% actually do so

PROS

- **Business legacy preservation**
- Planned
- Lower cost
- More control
- Less disruption
- Higher buyer/seller motivation

CONS

- Family dynamics
- Lack of funds/Illiquid buyers
- Lower sale price
- Key employee flight risk
- Tradition may outstrip good strategy
- Path of least resistance—but not always a path to growth or success

Source: Exit Planning Institute

Source: Created by ideogram.ai

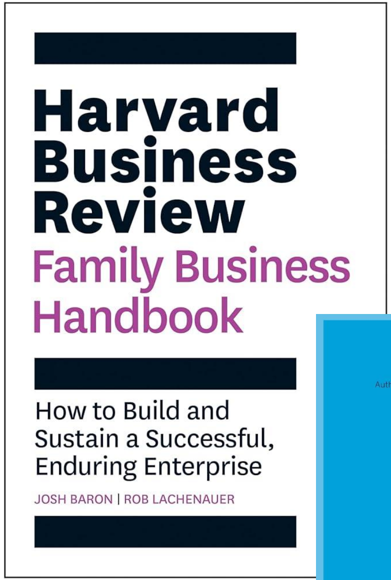
Family Business Resources

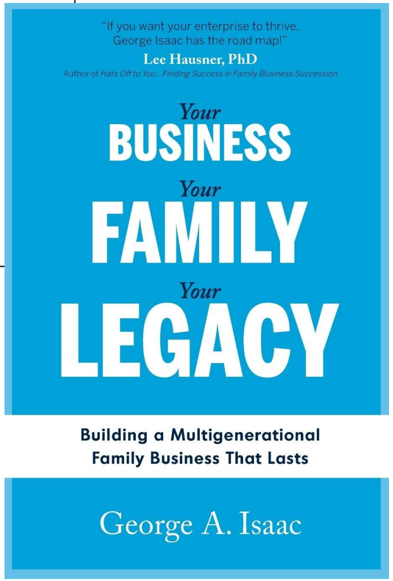
Ginny Curley

Family Business Consultant

Aimee Gibson

Next-Gen Leadership Coach





Sell to Your Executive Team

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You sell all or part of the business to your executive team. The executive team uses the assets of the business to finance a significant portion of the purchase price.

PROS

- Continuity
- Highly motivated buyers
- Preserves key human capital
- Ample time to plan

CONS

- Distraction
- Threat of flight (coercion of owner)
- Buyers lack funds to purchase
- Lower price, heavy seller financing
- Managers not entrepreneurs
- Glorified doers, not leaders

Source: Exit Planning Institute

Sell to Business Partners

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Success is closely linked to the existence and quality of a buy-sell agreement.

PROS	CONS
• Less disruptive • Planned • Well-informed buyers • Controlled process, if buy/sell agreement in place and funded • Lower cost • **Conversation starter: Partner's desires for life after business**	• **Ability and drive are often mismatched** • Lower sale price • Potential discord • Buy/sell may restrict selling options • Getting the money often slower

Source: Exit Planning Institute

Sell to Employees (ESOP)

Company uses borrowed funds to acquire shares from the owner and contributes the shares to a trust on behalf of the employees.

PROS

- Business stays in the "family"
- Shares purchased with pre-tax dollars
- Taxable gain on ESOP shares may be deferred
- ESOP is an employee benefit
- Often causes employees to think more like owners

CONS

- May be more complicated and expensive than other options
- Requires securities registration exemption
- Company compelled to buy back shares from departing employees
- Generally suited for a gradual exit

Source: Exit Planning Institute

MORTON BUILDINGS®

SCHEELS®

EMPLOYEE OWNED

HDR

Source: The Employee Ownership 100, National Center for Employee Ownership

Employee Ownership Overview

This page gives a quick overview of the four main forms of employee ownership in the United States, each of which offer a different mix of advantages. Starting on the next page, you can learn more about each form and find links to resources that will help you explore the path that's the best fit for you.

	Employee Stock Ownership Plan (ESOP)	Selling Directly to Employees	Worker Cooperative	Employee Ownership Trust (EOT)
What is it?	A regulated retirement benefit in which a trust owns company shares for the interest of employees	Selected employees purchase stock directly from the employer or selling shareholder.	A company fully owned by its workers and governed democratically	A flexible arrangement in which a trust owns company shares
Most common purpose	Ownership transition; liquidity, incentive; retention	Employee incentive, retention, liquidity, ownership transition	Philosophical commitment to worker ownership.	Ownership transition, perpetual safeguard of company values.
Can employees own part of the company?	Yes, although 100% is most common	Yes, any percent	No, they must own 100%	Yes, any percent

The advantages of EOTs are that they are affordable and flexible, making them good tools for smaller companies. EOTs are also designed to allow companies to protect core values: as the company shareholder, the trust is charged with protecting the founding purpose for which the trust was established.

National Center for Employee Ownership

How You Can Learn More

As the leading source of information on ESOPs and employee ownership, the NCEO is committed to helping businesses make informed decisions. We're happy to help guide you through the process of figuring out if employee ownership is right for your company.

- **Start with the numbers:** The ESOP Advantage™ Calculator will equip you with the numbers to know if an ESOP makes sense for your succession and business needs. Go to nceo.org/calculator to use this free resource.
- **Speak with an employee-owned company in your state or industry:** We can connect you with an NCEO member in your area or industry to learn about their experience and better decide whether an ESOP will suit your succession needs. Contact Timothy Garbinsky at 510-208-1310 or TGarbinsky@nceo.org to get started.
- **Come to our *Is an ESOP Right for You?***
- **Explore NCEO publications:** The NCEO is the premier publisher of books on ESOPs and employee ownership. Our *An Introduction to ESOPs* publication is the perfect primer for you, your leadership team, and your advisors. Go to nceo.org/intro to order your copy.
- **Learn more about Employee Ownership Trusts:** The NCEO offers articles, webinars, and case studies of EOTs. Visit nceo.org/EOT or contact the NCEO executive director at lrodgers@nceo.org.
- **Learn more about Worker Coops:** Contact the Democracy at Work Institute at institute.coop to learn about the worker cooperative conversion process

Democracy at Work Institute

Exit Options: Sell to Outsiders

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01

Sell to Private Equity

02

Sell to a Strategic Buyer

03

Sell to a Financial Buyer

04

Recapitalization

Due diligence is a confrontational colonoscopy that feels like it will never end.

John M. Fulwider, PhD, CEPA

Buyer Motivations vs. Your Goals

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01

You

Want financial independence and your non-financial values protected.

02

Private Equity

Wants a platform company or bolt-on.

03

Strategic Acquirer

Wants your capabilities, or to remove you as a competitor.

04

Financial Acquirer

Wants your ~~profit~~ cash flow.

Sell to Private Equity

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The private equity firm wants a platform company or bolt-on. A platform company is a strong structure to which it “bolts on” other companies, creating one larger company to sell in 3 to 7 years.

PROS

- High financial value
- More cash up front
- Walk away faster
- Stability of deal terms
- Business refresh (growth, new energy)

CONS

- **Low non-financial value**
- Long process (9-12 months)
- Distraction and loss of focus
- Privacy concerns
- Emotional for owner
- Post sale tie-downs

Source: Exit Planning Institute

Acquired by Private Equity: “Get To” Or “Have To”?

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WHAT PE EXPECTS

1. **Add debt to the balance sheet**—paid back by the business
2. **Report** to a board
3. **Triple revenue** in 3–7 years through:
   a. Organic growth
   b. Mergers and acquisitions
4. **Expand** into new markets or product lines
5. **Rebrand or reposition** the business
6. **Improve** operational efficiency and margins
7. **Rigorously follow** a sophisticated budget

BOTTOM LINES

1. **Professionalize.**
2. Participate in the **upside.**

ASK YOURSELF

Are these “get to” or “have to”?

What PE Firm KKR Did at CHI Overhead Doors

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OPERATIONS & WORKFORCE

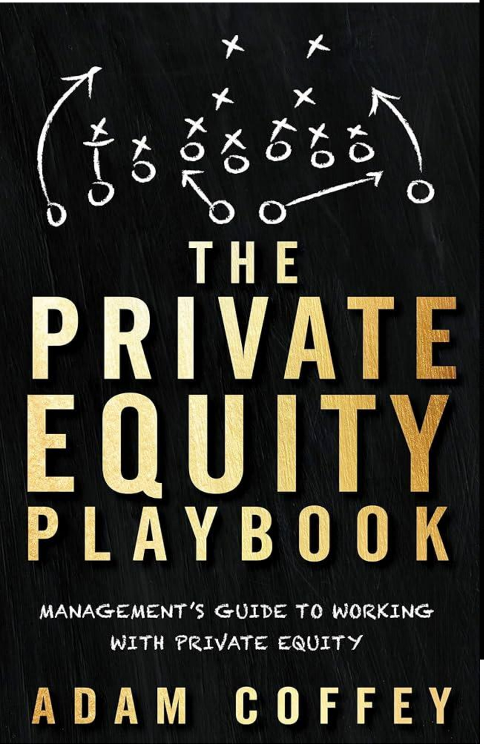
- Increased manufacturing worker engagement to decrease turnover
- Improved shop floor productivity
- Brought in health and safety help to reduce a high injury rate
- Reduced scrap and rework
- Brought in operational help
- Brought in a culture change consultant

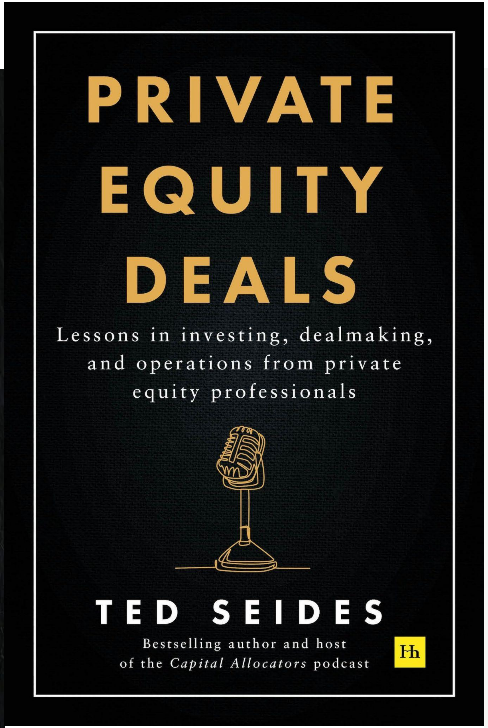
COMMERCIAL & MANAGEMENT

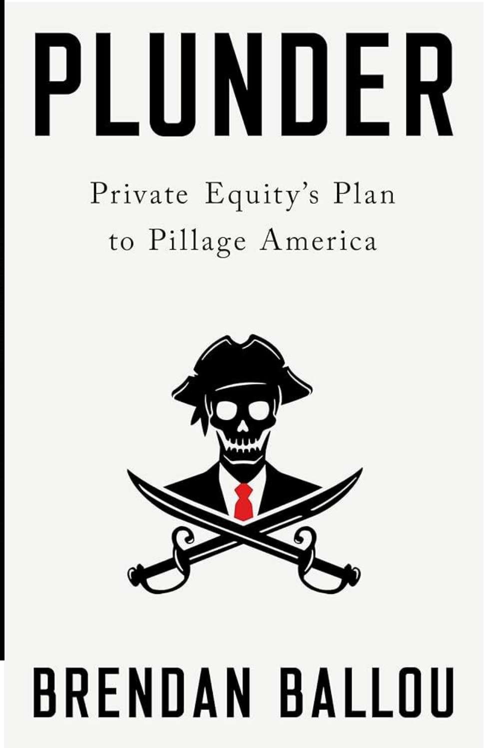
- Brought in strategic marketing help
- Created a sales growth plan
- Restructured sales leadership so all salespeople weren't reporting to just one person
- Created a head of procurement function
- Captured price deflation in the steel market
- Reduced inventory

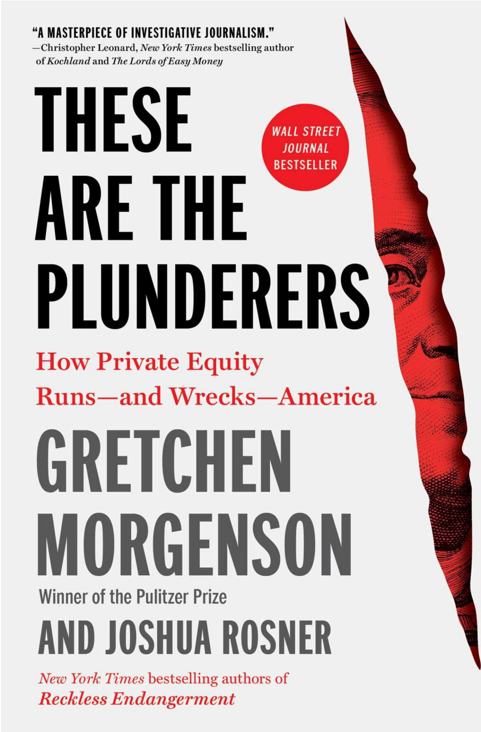
Source: *Private Equity Deals* by Ted Seides

Private Equity: Excellent or Evil?









Private Equity: Excellent or Evil?

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Chief Healthcare Executive

Hospitals and private equity: Scathing Senate report shows concerns cross party lines

Yesterday • By Ron Southwick

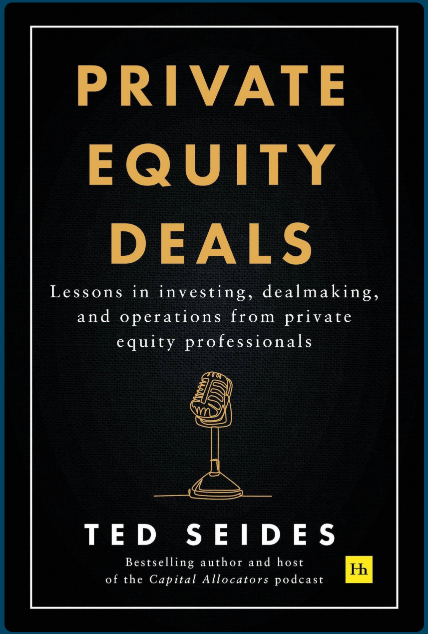
NBC NEWS

Private equity reduces patient care while enriching investors, Senate report finds

6 days ago • By Gretchen Morgenson

THE WALL STREET JOURNAL.

Senate Report Blasts Private Equity's Role in Healthcare



"An ideal private equity acquisition target is a high-quality business with great management that can operate efficiently with debt on its balance sheet."

— Ted Seides, Private Equity Deals

Ideal Private Equity Acquisition Characteristics

Cash Flow & Debt

Strong, reliable free cash-flow generation capability to easily service acquisition debt.

Revenue Quality

Consistent, steadily growing revenue with high insensitivity to broader economic cycles.

Market Power

Strong pricing power paired with a diverse, non-concentrated customer base.

Cost Structure

Efficient operations or clear "low-hanging fruit" opportunities to optimize costs.

Leadership

Outstanding existing management team or readily available replacement talent.

The Bottom Line

Great, resilient businesses with operational upside are highly coveted by PE firms.

Sell to a Strategic Buyer

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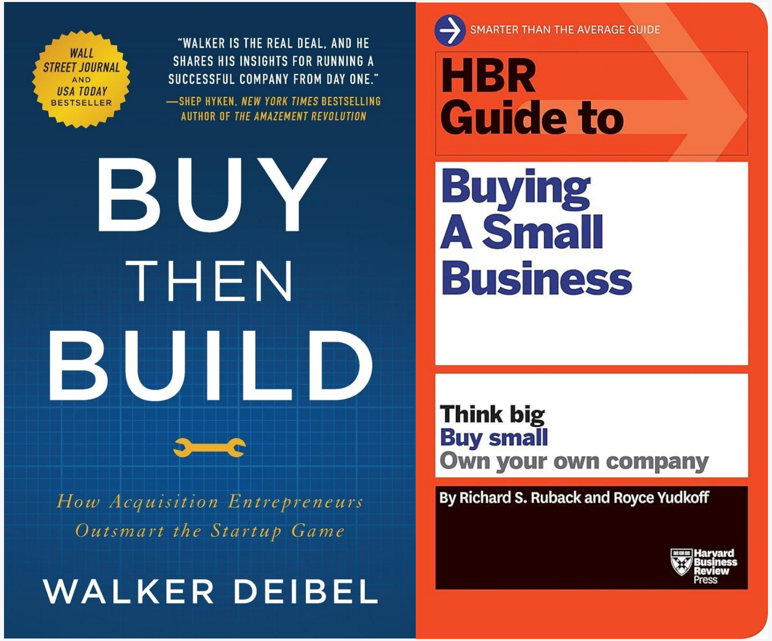
Wants your capabilities, or to remove you as a competitor.

PROS	CONS
• Higher price • More cash up front • Walk away faster • Stability of deal terms • Business refresh (growth, new energy) • Breaks family management deadlock	• Long process (9-12 months) • Distraction and loss of focus • Privacy concerns • Emotional for owner • Post sale tie-downs • High transaction costs • **Confrontational colonoscopy**

Source: Exit Planning Institute

Sell to an Acquisition Entrepreneur (Type of Financial Buyer)

Individuals and small groups looking to buy and run an existing business, as an alternative to continuing a corporate career, retiring, or starting a new business from scratch.



CONS

- Limited Experience
- Financing Challenges
- Operational Disruption
- Unrealistic Promises
- Emotional and Financial Strain

Source: Exit Planning Institute

Recapitalization

DRIVE GROWTH NOW

Finding new ways to “fund the company’s balance sheet.” Essentially brings in a lender or equity investor to act as a partner in the business. Can sell minority or majority position.

PROS

- Allows partial exit
- Reduces owner risk—diversifies assets
- Provides growth capital
- Second bite at the apple
- Work well with other exit options

CONS

- Continuing accountability to partners
- Loss of control
- Culture shift
- Slow transaction
- Expensive relative to benefit

Source: Exit Planning Institute

Orderly Liquidation?

DRIVE GROWTH NOW

Accounting Firm Liquidation - Unexpected Exit

Date: January 13, 2025

I have a colleague in the [redacted] needing to exit immediately for medical reasons. I'm helping to spread the word for them. Firm prepares 700 1040 tax returns and 200 business tax returns. 30 monthly accounting clients. 65 payrolls done through ADP software. All priced under value and need a 50 to 100 percent price increase. Solid firm with 4 employees all intending to stay on. Complication level of work is probably low in most cases to medium on occasion.

Firm has been in existence for a couple of decades. I'm not sure they OCR but it could be possibly be run effectively with the insertion of a solid tax person. Exiting business owner currently prepares all the business tax returns. Building for sale as well - separate transaction. Available to lease in the short term.

Keep the Business, Leave the Grind

DRIVE GROWTH NOW

SELL YOUR BUSINESS

1. Get a big check
2. Lose 37% to taxes and transaction fees
3. Invest remainder in areas you're not an expert
4. Find an outlet for your creative energy

KEEP THE BUSINESS, LEAVE THE GRIND

1. Keep investing where you're the world's #1 expert: **Your own business**
2. Use your dividend income to fund your next adventure

"Invest only in businesses you understand."

— Warren Buffett
Noted Smart Person

Acquired by PE vs. PE Yourself™

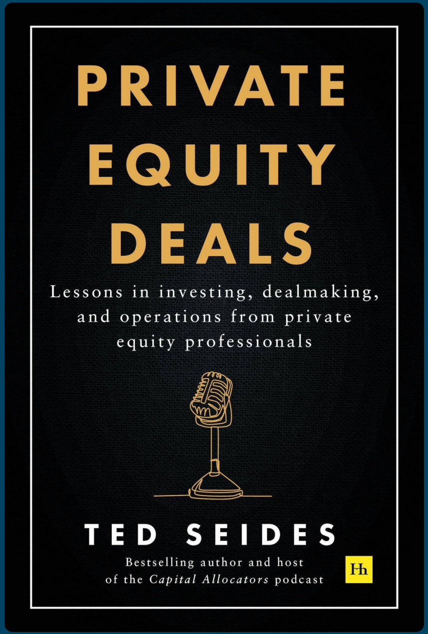
DRIVE GROWTH NOW

ACQUIRED BY PE

- **Triple revenue in 3-7 years through:**
  - Organic growth
  - Mergers and acquisitions
  - Expand into new markets or product lines
- Rebrand or reposition the business
- Add debt to the balance sheet—paid back by the business
- Report to a board

PE YOURSELF™

- **You pursue more aggressive growth— while protecting your non-financial values**
- **Enjoy the increased profit, cash flow, and impact,** while the business gets easier and more fun to run
- **You can then sell for a nicer payday ...** or keep it as a cash-flowing asset



"An ideal private equity acquisition target is a high-quality business with great management that can operate efficiently with debt on its balance sheet."

— Ted Seides, Private Equity Deals

Ideal Private Equity Acquisition Characteristics

Cash Flow & Debt

Strong, reliable free cash-flow generation capability to easily service acquisition debt.

Revenue Quality

Consistent, steadily growing revenue with high insensitivity to broader economic cycles.

Market Power

Strong pricing power paired with a diverse, non-concentrated customer base.

Cost Structure

Efficient operations or clear "low-hanging fruit" opportunities to optimize costs.

Leadership

Outstanding existing management team or readily available replacement talent.

The Bottom Line

Great, resilient businesses with operational upside are highly coveted by PE firms.

The private equity growth playbook is not a secret. **Why not run it yourself** with the time and energy you'll have when you're out of day-to-day management?

John M. Fulwider, PhD, CEPA

If you want to **Keep the Business and Leave the Grind**, you and your business must be ready for management change. If you want to **sell your business**, you and it must be ready for ownership change.

John M. Fulwider, PhD, CEPA

If you want to **PE Yourself,** you must have the time and energy for aggressive growth. All three options come from the same place: **Getting out of day-to-day management.**

John M. Fulwider, PhD, CEPA

Extra Q&A + Deep Dive

DRIVE GROWTH NOW

LIVE SESSION

Exit Options and Getting Out of Day-to-Day Management

Ask questions about exit options and learn how to get out of day-to-day management.

HOW TO JOIN

Text or email me "Extra Friday" or "Extra Wednesday" for an invite.

john@drivegrowthnow.com

402-202-2820

OPTION 1: THIS WEEK

18

Tomorrow (Friday)

12:30 p.m. – 1:30 p.m. Central (10:30 PT, 1:30 ET)

Text or email **"Extra Friday"** to receive your calendar invite.

OPTION 2: NEXT WEEK

23

Wednesday, Sept. 23

12:30 p.m. – 1:30 p.m. Central (10:30 PT, 1:30 ET)

Text or email **"Extra Wednesday"** to receive your calendar invite.

One First Step

DRIVE
GROWTHNOW

Let's see how much progress you've already made

Scan with your phone camera

Owner Independence Assessment

20 questions

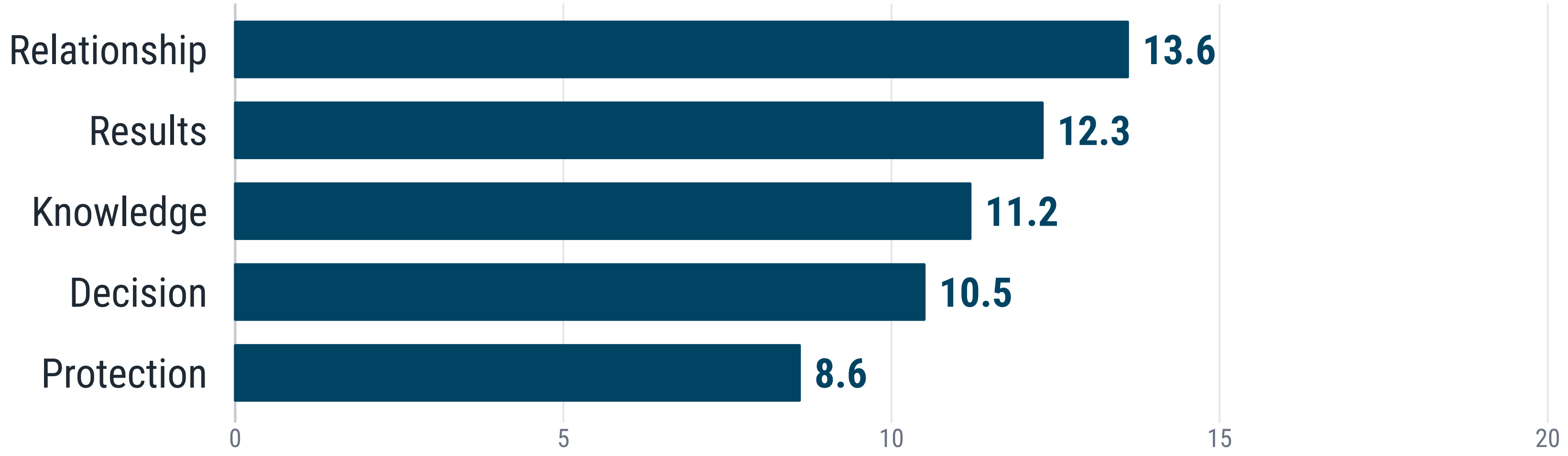
Quick multiple-choice format

4 minutes

Fast and easy to complete

Independence Scores by Type (each out of 20)

DRIVE GROWTH NOW



Owner Independence Scores (out of 100)

Respondents	Average score	Median score	Range
15	56 / 100	55	14 – 93

Does this sound like you?

DRIVE GROWTH NOW

01

- Your people wait for you to decide.
- Your people come to you to solve problems you hired them to handle.
- You've got people with job titles. But if you really want the result, it's going to have to be you.

02

- You're working 50, 60, 70, 80-hour weeks.
- You're counting the number of summers you have left with each of your children.
- You're not showing up the way you want for your spouse, children, and loved ones.
- You're just. So. Tired.

03

- Making all the decisions.
- Knowing things no one else knows.
- Delegating work that somehow keeps coming back to you.
- Key customers expect to talk only to you.
- A full week away feels risky.
- A real vacation with your phone off seems impossible.

An Owner-Independent Business gives you freedom now, not someday after you sell. It is built around you, the founder, doing the work you are uniquely wired to do—the creative, high-leverage work that originally pulled you into entrepreneurship—while the rest of the business operates without needing your constant presence.

John M. Fulwider, PhD, CEPA

Instead of trapping the owner
in management, decision fatigue,
and emotional weight, a Freedom-Generating
Business creates space: Space to think,
to create, to lead, and to choose.
**Freedom isn't a reward for endurance;
it's a design outcome.**

John M. Fulwider, PhD, CEPA

Push Factors

01

02

03

04

05

Pull Factors

01

02

03

04

05

Who This Is For

01

Wearing too many hats

02

Making too many decisions

03

The only one who knows

04

The hub of key relationships

In the Next 30 Minutes ...

01

Stop making all the decisions, fighting all the fires, and wearing all the hats.

02

Get predictable, sustainable growth in revenue and profit.

03

Make your business easier and more fun to own.

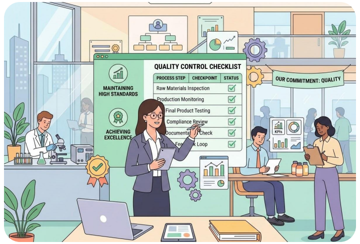
04

Show up how you want for your family and spend more quality time with them.

All of That Without ...

01

Hiring more people

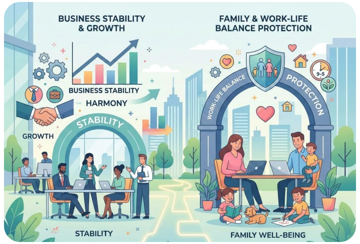


02

Lowering standards

03

Losing visibility



04

Putting your business or family at risk

The Five Shifts

01

Four Decisions

Shift focus to key strategic choices.

02

Can't vs. Won't

Distinguish capability barriers from mindset obstacles.

03

The Four Movements Method

Systematically pass responsibility and ownership.

04

More & Better Options

Expand horizons to unlock superior paths.

05

Better Together

Achieve alignment and shared leadership power.

Shift #1

What I must stop doing to empower the team

01

I will stop

making every decision.

02

I will stop

wearing every hat.

03

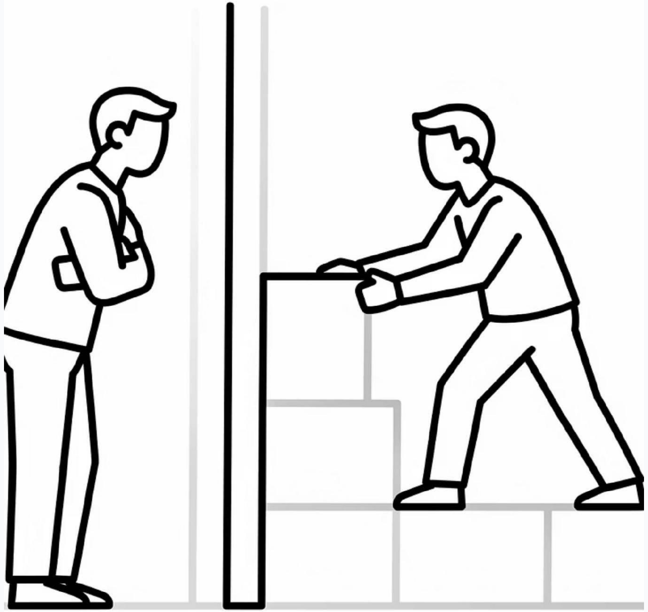
I will stop being

the only one who knows.

04

I will stop being

the relationships hub.



Shift #2

Mindset Resistance vs. Capacity Barriers

Won't Transfer

Something inside you is resisting the transfer.

Can't Transfer

You need to build transfer capacity first.

Overcoming "Won't Transfer"

Shifting mindsets to build leadership capacity

OLD BELIEF

"I have to wait until they're ready."

THE QUESTION

How do people become ready if you keep doing the work because they're not ready?

NEW BELIEF

"Transferring responsibility is part of how people become ready."

Shift #3: The Four Movements Method

Move Decisions

Who gets to decide, and how they learn to decide the way you would.

Move Results

Who owns the outcome when you aren't in the room.

Move Knowledge

What lives only in your head and how it gets out.

Move Relationships

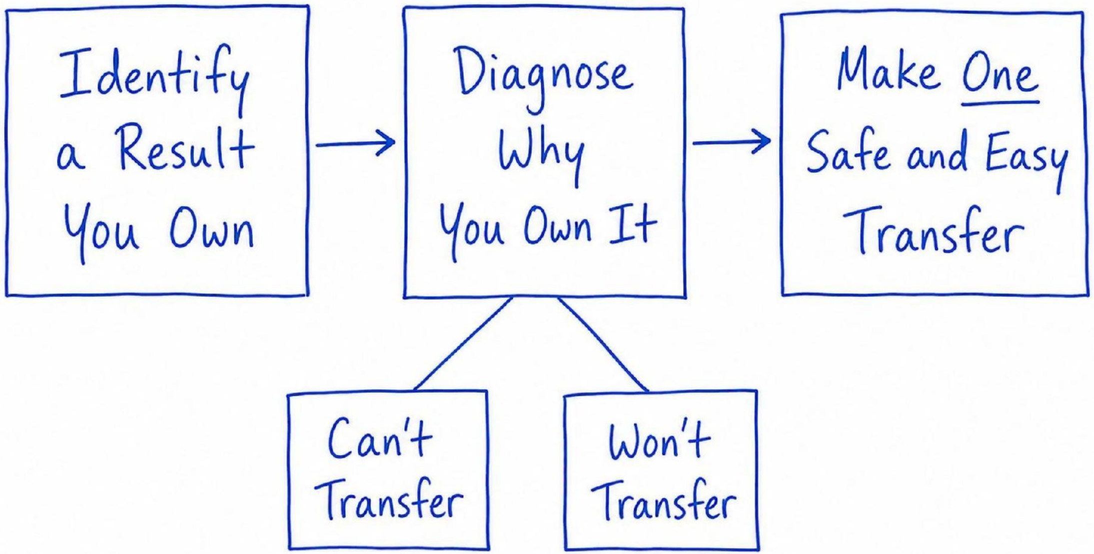
The customers, vendors, and employees who will only talk to you.

The Old Way

- Learn to delegate
- Work harder for longer
- Get better at management
- Hire an Integrator (or two or three or four)
- Hand off tasks only to have them come back to you
- Try EOS without committing to stop making all decisions, wearing all hats, and being the hub

RESULT: You remain essential.

The New Way



RESULT: Your business becomes more capable.

Shift #4

Predictable, Sustainable Growth in Revenue and Profit
Get Out of Day-to-Day Management
Easier and More Fun to Own
More Quality Time with Your Loved Ones
Options
PE Yourself
Keep the Business Leave the Grind
Sell on Great Terms

TRANSFORMATION FRAMEWORK

Shift #5

OPTION 01

Go it alone

Eat less, move more.

OPTION 02

Group fitness

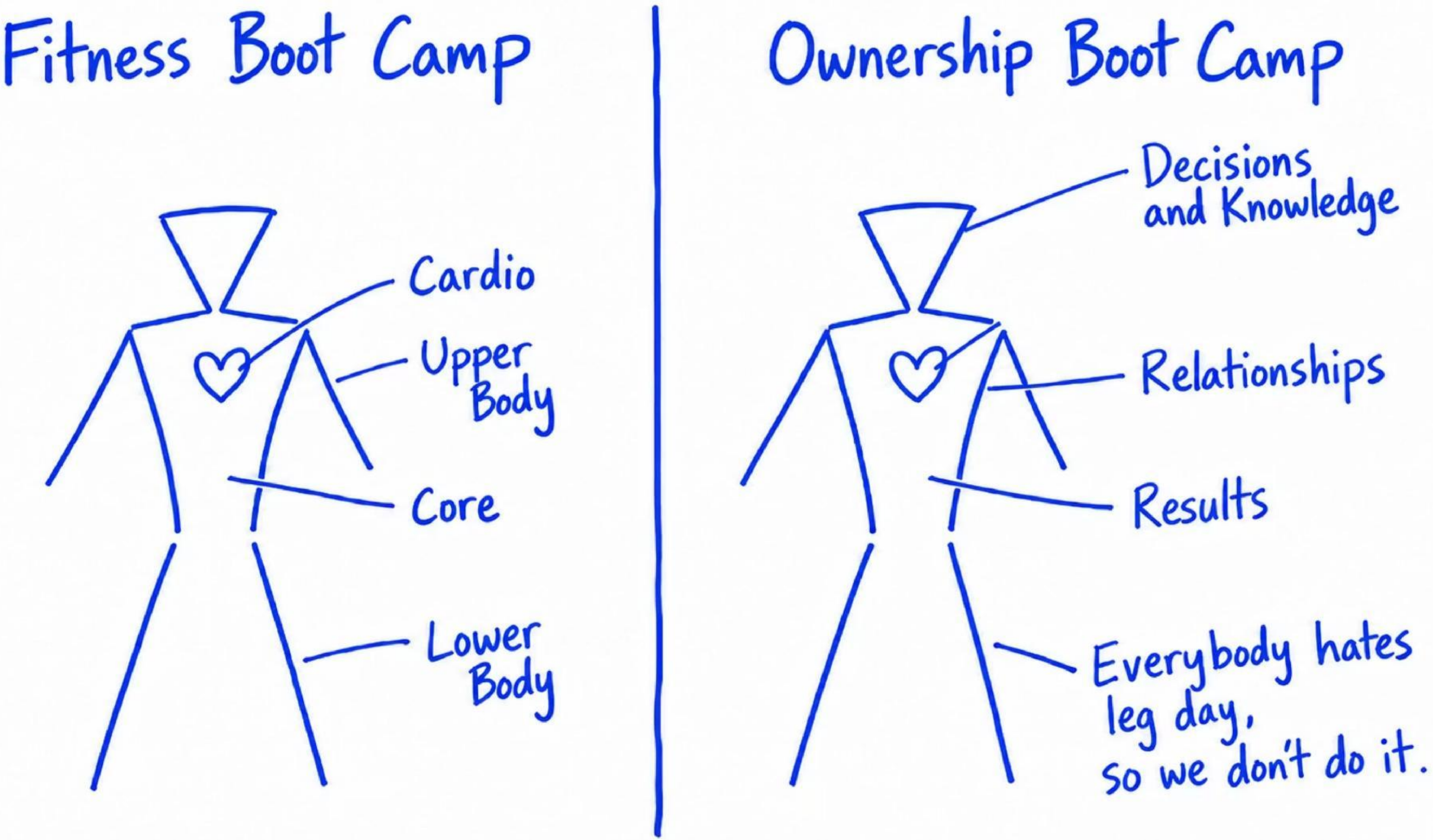
Learn the moves with and from others. Draw on their energy. Push yourself a little harder because others are watching.

OPTION 03

Personal training

Custom plan, one-to-one coaching and training and accountability


Strong Reasons
Weaken Excuses
-A.D.


Fitness Boot Camp
Cardio
Upper Body
Core
Lower Body
Ownership Boot Camp
Decisions and Knowledge
Relationships
Results
Everybody hates leg day, so we don't do it.

Commitment and Q&A

1

Movement Commitment

I want to move one small and safe decision/result/knowledge/relationship in the next 7 days to get farther out of day-to-day management.

2

Question

Before I can make that move, I need this question answered:

How do I … [make that move]?

Your Next Steps

1 Celebrate your progress at your next Group Practice Pros meeting.

Reflect on your recent commitments:

- What did you commit to moving?
- What happened?
- What did you learn?

2 Review your Owner Independence results with me

1. Look at where the business still depends on you
2. Identify which kind of dependence is creating the biggest constraint
3. Determine what would make sense to move first

This works for owners who are:

- Coachable
- Decisive
- Resourceful

It doesn't have to be this hard.

BOOK A 30-MIN GOOGLE MEET

John Fulwider | 402-202-2820 | john@drivegrowthnow.com