



**“Having a strategic plan we were all aligned to, clarity of our new roles, and having Advisory.Works supporting us on the journey, gave me confidence as we went through succession”**

**TOM THOMSON**  
EPL

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Partners

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**Advisory.Works**<sup>®</sup>

Strategic Execution Partners \_\_\_\_\_

# BUSINESS SUCCESSION

*Handing over the baton is a  
process, not an event*

**SIMPLIFYING BUSINESS**

# BUSINESS SUCCESSION

**AdvisoryWorks®**

Strategic Execution Partners \_\_\_\_\_

Business succession is a natural part of the journey for a business and its leader – but most leaders leave preparation for this transition until it is far too late. They literally become stuck in their business.

At AdvisoryWorks we know that succession is a process, not an event. We have supported many businesses in a variety of scenarios including family succession, market sale or management-buy-out. Our team of experienced business consultants provide an extremely valuable resource, walking alongside you as your strategic partner to support your business leadership as you go through this challenging business progression.

## **How we will work with you to achieve succession**

We initially discuss succession with you to understand your readiness, preparedness, desired timeframe and what you consider the broad options to be. Based on that, we will then tailor and implement a proven framework to best support your business and its leaders through this process. This will exit you from the business in the best position, giving you peace of mind, while maximizing your business's value and getting a return on investment in line with your goals.

## **BUILD A PLAN FOR SUCCESSION**

### ***We will help you to:***

- Thoroughly understand your current business position
- Develop a vision & strategy that best positions the business past your succession
- Develop a sound understanding of your target market, competitive advantage and brand position
- Gain a clear understanding of the market and anticipated industry trends in the next three years
- Develop strategic succession goals, timeline, measures and a path to achieve them
- Determine short term actions to improve in key areas, seek opportunities or mitigate risks

## **SUPPORT PLAN IMPLEMENTATION**

### ***We work alongside you to execute the plan to build your business to be in the best shape for sale or succession by:***

- Growing top and bottom line financial positions to present the best possible position
- Implementing key structures, systems and processes so the business isn't reliant on key personalities
- Developing key measurement systems that drive the business and create accountability
- Increasing customer loyalty with the business -not just the leader

- Building an engaged team prepared to face the challenges with a sense of certainty
- Working with your accountant, to prepare sound financial records over time

## **NAVIGATE LEADERSHIP TRANSITION CHANGE MANAGEMENT**

***The transition of leadership can be the most challenging component, within a potentially uncertain and emotionally charged environment. We work to:***

- Develop potential leaders within the business for future succession
- Develop the leader's personal plan for exit
- Support the 'exiting leader' to create the space for the 'new business leader' to lead
- Promote the new leader, allowing them to lead the business and create a new momentum
- If retaining ownership, then guide the set up and implementation of an effective governance framework

***If you are facing the challenges of going through business succession, then contact us now. Start the journey.***