

## Chapter 30. Business Owner Fourth Quarter Game Plan™

You've been successful in building and operating your Company. Will you be successful in transitioning, retiring and exiting from your Company in the future – at your option, on your terms and on your timetable? Specific actions are needed to achieve a successful transition and future exit, retirement and time off (from ownership, active duty or both). The beginning of your Fourth Quarter is the time to be taking these actions.

Studies have demonstrated that most businesses do not survive the transition from the first generation to the second generation. Few make it to the third generation. Often the reason is because the owners are so busy just operating the business that they fail to take the time to implement a Succession Plan or Exit Plan (which I call a Fourth Quarter Game Plan™).

A Business Owner Fourth Quarter Game Plan is much like a Business Strategic Plan. However, instead of detailing how the business plans to operate to generate a profit, the Business Owner Fourth Quarter Game Plan details the means by which an owner or owners will provide for keeping the business intact, successful and growing during their remaining tenure as well as upon the succession of the business to new family members or new owners upon the owner's retirement, disability or death.

In addition to the Plan itself, a successful Business Owner Fourth Quarter Game Plan requires careful communication between owners and key employees, as well as the execution of certain additional documents.

In working with business owners for over 35 years, I've found that when they reach the Fourth Quarter of their time in action, they want to achieve 4 objectives:

- Continue to profitably GROW their business.
- PROTECT what they have earned.
- Create the necessary balance of CONTROL.
- Have a realistic option to RETIRE.

These are the critical actions we address in a Fourth Quarter Game Plan.

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### What Do We Ask Of You?

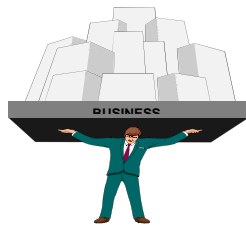
- We ask that you realize all business owners will face significantly different personal, financial and business dynamics upon entering the “Fourth Quarter” of your time in action.
- You won’t win the most important game of your life using yesterday’s playbook. And you won’t win if you lose the lead in the Fourth Quarter. To win, you must overcome the common, big mistakes made by other business owners in their Fourth Quarter. You don’t want to wipe out the success you have achieved during your first three quarters.
- Not all owners recognize or address these realities or get in front of this in time. We ask that you recognize this and address this in time.

### The 2 Critical Fourth Quarter Questions We Want To Answer:

**Question 1:** “What will be the probable, almost certain, future outcome of your present course if left unchanged?”

**Question 2:** “What’s missing, the presence of which would make a substantial difference in producing a better outcome for you, your family and your team?”

This Guide addresses only the Business Owner Estate Plan. For further details on preparing your Fourth Quarter Game Plan, please visit [www.MyFourthQuarterGamePlan.com](http://www.MyFourthQuarterGamePlan.com).



### BENEFITS

- Minimize Loss of the Family Business From Family or Shareholder Disputes
- Protects Dad and Mom and Family upon a Death or Disability
- Transition Family Business to Next Generation or to New Owners