

# PACE Capital Advisors

Creating Transferable Value

*This issue brought to you by:*

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## So You're Never Leaving...Got A Plan For That?

We hear it all the time. Do any of these sound familiar?

*"I'm never leaving my business. I love what I do."*

*"I don't intend to exit my business. I plan on working until the very end."*

*"I can't leave my business. I wouldn't know what to do with myself!"*

These are valid positions for a business owner to hold. But they could be vulnerable if there is not a plan to go along with the sentiment. We think so. Even staying in your business forever requires planning to make it a successful experience.

We suggest that if you have a similar intention to continue on with your business indefinitely, you still develop a thoughtful plan to maximize your likelihood of success.

Consider your objectives in this way:

- You have no departure date in mind, but is there a year (or an age) when you might not be able to keep up your current pace?
- Continued work means continued income, but what are your family's income needs if/when you are not able to work?
- You plan to hold onto your ownership, but when your ownership does eventually end (and we can guarantee that it will someday), who will be the next owner?

It is inappropriate to suggest that you, the creator of a business, should exit before you choose. But the reality is that a plan to stay still requires a plan. Think through the consequences of not planning for a successful "stay" and evaluate whether you are comfortable with the best and worst possible outcomes. This kind of self-evaluation may

help reduce the tendency to procrastinate under the mistaken assumption that planning and action can be delayed or ignored. It prompts many owners to take action to stay in control of their own future.

Exit planning begins when owners understand their ultimate objectives and what they have to do to pursue them. An owner who has a preference about what should happen to his or her business, employees, family, ownership, business reputation or legacy should take control in order to shape a successful future.

Start by thinking through the various paths that you, your ownership and your business might take and deciding which of those paths are appealing to you and which are not.

It may sound like a contradiction, but we use a systematic process to help business owners develop and implement a successful Exit Plan, even those who don't intend to exit. If you plan to stay in your business indefinitely, or if you hope to exit soon, contact us today to get started.

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As a Certified Exit Planning Specialist, Denis brings a unique blend of experience to the marketplace having been involved in more than 100 transactions as a buyer, seller, investor, advisor or financier of businesses throughout his career. He previously was involved in private equity for ten years and was responsible for identifying, underwriting, structuring, closing and managing investments including developing growth and exit strategies. In addition he has served as a director of a variety of both domestic and international privately held companies.

Pace Capital Advisors provides merger and acquisition advisory services to owners of lower middle market businesses in the Southeastern US, typically companies with revenues ranging from \$5 million to \$50 million. Our target market comprises entrepreneurs, family business owners, and other privately-held business owners who seek the guidance and counsel of proven merger and acquisition professionals when considering the complex set of options available to them for selling or transferring ownership of their business. Our services range from preparing business owners and their companies for the process of ownership transition to full responsibility for conducting a business sale process on the owners' behalf. Pace's principals have acquired and sold numerous businesses during our careers in private equity, corporate development, investment banking and venture capital. We know how to properly package and position a business to maximize its transferable value. Our experience includes over one hundred merger and acquisition transactions in which we have occupied almost every seat at the transaction closing table - buyer, seller, owner, lender, and M&A advisor. We know what it takes to make a deal work, strategically, financially and psychologically, how to prepare business owners and

their companies for the sale process, and what it takes to close the deal. (404) 843-8618

**Pace Capital Advisors, LLC** is a Mergers & Acquisitions Advisory firm serving the lower middle market primarily in the Southeast, typically companies with revenues ranging from \$5 million to \$50 million.

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