

# Why Fair Does Not Mean Equal When It Comes to Family and Business

Watch the video below and download the complimentary tool.



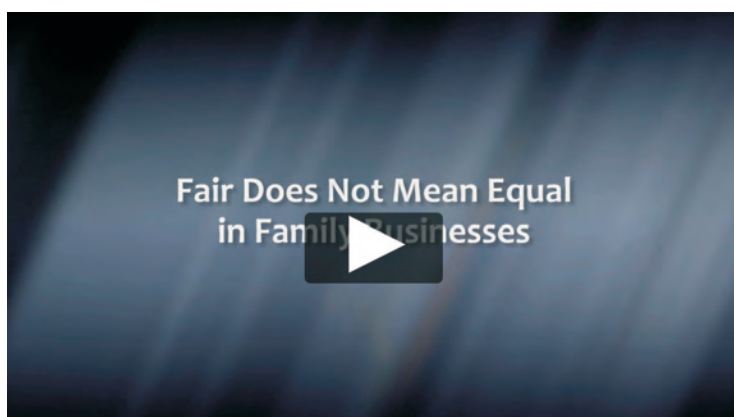
All successful businesses have an exit plan because every business owner will exit from the business, one way or another. The question is for you to determine the right strategy from the four potential exit strategies available to privately owned businesses and their owners. Identifying which strategy at the right time will save you money by aligning your goals with the business objectives to ensure a successful outcome for both the business and yourself. The four possible business exit strategies are:

1. Pass to Family ("Passer")
2. Sell to Outside Third Parties ("Outie")
3. Sell to Inside Key Employees ("Innie")
4. Planned Liquidation ("Squeezer")

"Passers" (as we call owners who want to pass the business down to family members) must address a number of special issues to exit successfully. One is how to create a business exit that is fair to all of their children, whether they work in the family business or not. Woven into these issues are family dynamics, relationships, and realities which can undermine the owner's successful business exit

This short video explores one of those key issues-how to treat all of your children fairly when some of them work inside the business, and some do not. The differences between fair and equal and why you need to prepare a comprehensive plan that is aligned with both your family and your business goals.

Download the [NAVIX® EXIT STRATEGY CHECKLIST - PASSING THE BUSINESS TO FAMILY](#) that reviews the seven conditions that Passers must meet in order to achieve a happy exit. Call us to schedule a complimentary discussion to help you outline the plans needed to achieve a successful exit. and at exit.



**NAVIX** is a process to help owners of closely held businesses plan for and execute successful exits: achieving financial freedom, creating a sustainable legacy, and exiting on their own terms.

## Timothy J. Kinane

is an independent Consultant with NAVIX exit planning network

**Tim Kinane is an Executive Coach and CEO Peer-Group Chairman.**

Tim believes that everyone can do better. Through his broad experience and unique perspective he coaches clients to greater success.

Tim's coaching clients include a broad variety of professionals, businesses, governments and not-for-profit organizations. Working with CEOs, executives and business owners, he helps build and develop their work teams.

With more than 35 years of business experience ranging from start-ups to small and large cap businesses, Tim uses his experience in operations, strategic planning and marketing to coach clients to explore and reach their goals. As a Vistage Chairman, Tim facilitates a private advisory board of business owners.

Tim is a knowledgeable guide through often unfamiliar territory:

- The Why- helping you laser focus your vision
- Strategy- keeping you focused down the road and not in the weeds
- Operations - building the team and systems to set and accomplish your goals
- Succession planning - growing the depth essential to building value in your company
- Exit planning - consciously working toward a successful happy exit.

Tim offers customized workshops, private coaching, peer groups, staff and board retreats, and a toolbox of unique employee motivation and business tools.



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