

Message from the Founder & CEO

I've been a strategic accountant and adviser to small and medium businesses for more than twenty years, and throughout that time I have identified a number of key steps that business owners can take to dramatically improve the financial performance of their businesses.

One of these is Business Succession & Exit Planning - one of the most important yet most misunderstood financial strategies for any business owner. It relates directly to your ability as a business owner to extract maximum value from your business when it comes time for you to exit. Many business owners will invest decades in building a successful business, the next step is to ensure that your investment pays off and provides you with the financial rewards that you set out in business to achieve.

I believe that there are 21 key steps involved in effective succession planning which identify and cover off the vital points in this complex process. However, there is no 'one size fits all' solution. Your Business Succession & Exit Plan must be developed specifically for the needs of your business and financial objectives.

Our business is entirely focused on designing and implementing successful exit strategies which achieve the owners' goals, release them from the business they have been so heavily invested in (in blood, sweat and tears) and provide the financial reward they deserve, in what for many is their greatest asset, but often the most difficult to unlock.

Our partnership is a team of highly skilled experts who bring a wealth of experience and passion to helping you maximise the value of your business and achieve a successful exit.

Best wishes,



Craig West
CEO & Founder
B. Bus (Mgmt), M. Tax Law, M. Bus (Acct/Fin)

**BEGIN
WITH
THE END
IN MIND**

Stephen R. Covey

The 7 Habits of Highly Effective People

Business Succession and Exit Planning

We all end up moving on from our business at some point. Business Succession and Exit Planning is about maintaining control over how and when you leave and on what terms.

“ Business owners must be prepared to make every decision considering whether it brings them closer to or further away from the ultimate exit strategy. ”

What is Strategic Succession Planning?

Strategic succession planning covers all aspects of the business but more importantly, it focuses attention on the final outcome. *What are you actually trying to build within your business? Is it something to fund your retirement? To list on a stock market? To raise further capital and grow? To pass on to other members of the family?*

Strategic succession planning means you have a detailed and documented plan covering every aspect of your business that continually moves you closer to your ultimate exit outcome. However, most business owners are so caught up in running the business at a day to day level that they do not have the time, effort and attention to focus on the end outcome.

“Having an exit strategy is the ball game for any entrepreneur... the idea is simply to build, grow and sell – whether sell means list, pass on to family, merge, sell to employees or trade sale, there has to be a strategy!” - Michael E Gerber, The E-Myth

Why Strategic Succession Planning?

More than 50 percent of business exits are currently a failure – a result of bankruptcy, liquidation, death or serious illness, divorce, or simply walking away and locking the doors. This is largely because no succession planning has been undertaken by the business owner.

A recent MGI Family and Private Business Survey revealed that 60 percent of private business owners are approaching retirement (the first baby boomers actually turned 65 in 2011) and the ensuing transfer of ownership of assets and business equates to approximately \$607 billion.

10 percent of business owners were planning to transition in the next 12 months, 30 percent within the next two to four years, and 60 percent in the long-term (five or more years away). Whilst 60 percent are sure that the successor will be a family member, 32 percent have not put effort into their succession plan.

“ Investing time to develop a Strategic Succession Plan is one of the most important financial decisions a business owner will ever make, because without one the value in the business will retire as soon as they do. ”

When is the Right Time?

Strategic Planning is all about time. The simplest analogy is to ask whether or not you would consider approaching a real estate agent today with a view to selling your property this coming Saturday.

Most real estate agents could actually achieve this, but without any time to market the property, prepare the property for sale and review their database of buyers, the price they achieve will not be the real value of the property.

Most businesses require three to five years to maximise the value and prepare themselves to extract that value successfully. We often see stories in the business media of well-known wealthy entrepreneurs making substantial money “trading” in businesses. They invest, build or grow the business, reduce the risk, and then exit profitably, making substantial gains on the investment over a few years. This is the best illustration of getting the exit strategy right; it is the ultimate test of success for these investors. If they don't exit correctly, they make no money!

How Strategic Succession Planning is Done

Succession Plus uses a proprietary 21-Step Process

BUSINESS SUCCESSION AND EXIT PLAN	Stage One: Identify Value	STEP 1:	Goals and Outcomes
		STEP 2:	Fact Find
		STEP 3:	Stage One Report - INSIGHTS
	Stage Two: Protect Value	STEP 4:	Financial Planning
		STEP 5:	Unplanned Events
		STEP 6:	De-risking
	Stage Three: Maximise Value	STEP 7:	Exit Options
		STEP 8:	Strategic Planning Business Model
		STEP 9:	Strategic Financials
		STEP 10:	Systems and Procedures
		STEP 11:	Marketing and Sales
		STEP 12:	Corporate Governance
		STEP 13:	Ownership Mindset
		STEP 14:	Peak Performance Trust
		STEP 15:	Management Succession
	Stage Four: Extract Value	STEP 16:	Tax Planning
		STEP 17:	Documentation
		STEP 18:	Liquidity Event
	Stage Five: Manage Value	STEP 19:	Ongoing Investment Planning
		STEP 20:	Asset Protection
		STEP 21:	Estate Planning

Board of Directors



Craig West
Founder & CEO
B. Bus (Mgmt), M. Tax Law,
M. Bus (Acct/Fin)

Craig West is a strategic accountant who has over 25 years' experience advising business owners. His background as a CPA in public practice, has provided invaluable experience in the key issues of concern to business owners. Following 6 years of study to gain two master's degrees, Craig focused on Capital Gains Tax (CGT) for business sales advising on strategic management of tax issues. This experience formed a very strong view that business owners (and often their advisers) were unprepared and unaware of the steps required to prepare a business for exit.

Craig now acts as a strategic mentor for mid-market business owners and has written four critically acclaimed books on [employee incentives](#), [succession planning](#), asset protection and exit strategies. Craig has conducted numerous seminars and keynote presentations throughout Australia & internationally, including adviser education programs for the CEO Institute, Institute of Chartered Accountants, IOOF and CPA Australia.

Craig's practice [Succession Plus](#) is the largest Business Succession and Exit Planning firm in Australia, with offices in every state and provides advice and strategy for clients looking to prepare their business for a successful exit. Succession Plus launched into the [UK market](#) during 2019 and will launch in New Zealand during 2020.

In March 2014, Craig was appointed Executive Chairman of [The SME Association of Australia](#), Australia's largest small business organisation representing over 300,000 business owners. In October 2014, he was awarded the [Exit Planner of the Year](#) at the Exit Planning Institute Annual Conference in Texas, USA, as a result of his innovative development of an exit planning process to help business owners maximise business value and achieve a successful exit.

During 2015, Craig commenced Doctoral studies on the topic of using Employee Share Ownership Plans (ESOPs) as a Business Succession and Exit Planning tool. Craig's proprietary structure - a [Peak Performance Trust](#) - has won the Australia wide award for the Employee Share Ownership Plan of the Year twice in four years.

In November 2018, Craig launched [SME Experts](#), in partnership with Mark Bouris' Mentored on Podcast One and quickly grew the monthly podcast audience to over 26,500 downloads. In October 2019, he released [Mid-Market Matters](#), a new podcast focused on medium-sized businesses.

Craig is passionate about encouraging business owners to think strategically, maximise the value of their business and achieve a successful exit.

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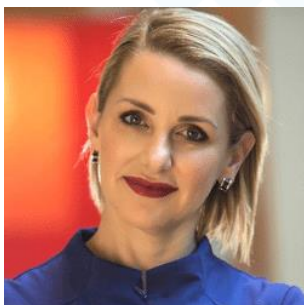
Don Poole
Director & CFO

Don started his career in 1974, starting at a suburban accounting practice. In 1980, he opened a small office in Mooloolaba on the Sunshine Coast. The business expanded rapidly and in 1983 and 2007, the firm moved premises to cater for its growth. Don's personal business, The Poole Group, now has 7 partners, 38 technical and 10 support staff and handles Taxation, Accounting, Audit, Business Management, SMSF and Investment and Insurance Advisory Services. Don has assisted countless business owners through a successful exit, with his client base representing a broad section of industry types and sizes. Furthermore, Don's passion for exit planning has seen him become a Director, Chairman or Board Member of 23 companies situated between Melbourne and North Queensland.



Damian Mullins
Director

Damian is a senior executive with a proven track record of driving commercial success (sales, profit, market share growth, equity returns) and cultural engagement. Damian is widely acknowledged as an inspirational leader, financially astute, with excellent interpersonal skills, who builds high performance teams. Damian is the Founder and CEO of Right2Drive (founded late 2012), which delivered the highest exit return on capital for any Australian company in 2016, when sold to Eclix Group for \$67Million, having blown past its competitors along the way and establishing new benchmarks for speed, service, customer satisfaction and staff engagement.



Amreeta Abbott
Director

Amreeta is the founder of many business' mostly known for the Fintech business NowInfinity which disrupted & innovated the legal, accounting & financial services space through technology. NowInfinity was acquired by the ASX listed company Class Limited for \$25mill in 2020. Being the visionary of NowInfinity from inception right through to sale demonstrates her skill as a leading CEO. Amreeta is an award-winning entrepreneur and passionate thought leader in the fintech space. She is known for her ability to create new opportunities through vision and smart partner integrations.



Mark Flack
Director

Mark is an experienced business manager and operator with over 30 years of experience in small and medium enterprises. He has extensive experience in financial matters and marketing products and services. Mark does business consulting to small and medium enterprises with particular focus on Succession Planning. His clients include large call centres focused on financial services, property investment, financial planning and various distribution and software businesses.

Partners

Andrew is educated with a Bachelor of Business. He commenced his consulting career in 1993. Since 2003, he has been retained as a consultant by dozens of business principals, completed business sales & capital raisings and facilitated mergers & acquisitions for SME clients. Industry sectors in which Andrew has valuable experience include professional services, liquor, not for profit, healthcare and financial services. Andrew's clients' requirements have taken him to Hong Kong, Singapore, the USA and the UK to complement his primary base of knowledge in Australia. Since graduation, Andrew has undertaken regular additional professional development in disciplines including Corporate Governance, Mergers & Acquisitions, Training, Change Management and Financial Services and is a Licensed Business Agent in NSW. He is also the author of On Your Terms: 101 ways to prepare a business for sale or succession.



Andrew Cassin
Partner – Mergers and
Acquisitions

Vic has had the opportunity to work locally and internationally with many organisations in order to help them build, transform and increase growth and profitability. He passionately believes that to get the best from all within a company, one must be able to articulate the goals and explain what each person's responsibilities are and what they need to do to achieve those goals. This means to support, coach, encourage, mentor and reward them. The end result is a stronger company with improved profits now and a greater future value.



Vic Dorsen
Partner - NSW

Richard aims to see clients succeed. He has owned and sold his own business along with assisting many other clients to grow and exit. His new venture, Alternate Strategies, is working along with Succession Plus to achieve similar results. Richard started his own Professional Services firm, grew it into a Partnership and then merged and eventually sold. He sought good advice and counsels clients to do the same. He has held Board roles in Government Education and Arts business entities who serviced a wide section of business with large employee and contractor teams. His own business grew to employ up to 30 people. Richard is a CPA qualified accountant and has held Financial Planning, Insurance and Finance certification. Richard's focus is now on business leadership and mentorship to see people achieve their goals.



Richard Munro
Partner - QLD

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Bevan has been for many years the CEO of Adelaide and South Australia's best-known business sales consultancy and brings a wealth of experience to his role as a business adviser. Engaged in multiple discussions each week with business owners around the value, worth, saleability and readiness for sale of their businesses, he is a trusted advisor working with families and corporates as they wrestle with generational change. Seniority has provided him extensive experience across many sectors.



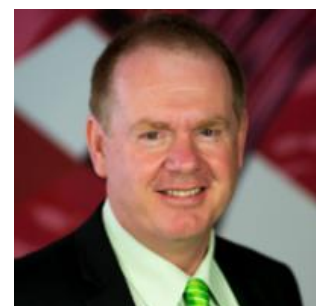
Bevan Roberts
Partner - SA

Philip has deep experience as a business owner and a business coach. This includes succession in his own businesses and walking through the succession journey with many other business owners. His very practical experience is evident in his approach to succession and business performance. Key to Philip's approach, is working with business owners to understand what it is they want for the business and their own succession – this is far more than a transaction! Philip's functional and leadership experience covers all of the key bases – strategy, people, finance, IT and operations. He has consulted across service and production businesses including overseas experience as a founder and owner of a Sri Lankan BPO and consulting through Australia, NZ and South East Asia. His experience is backed by academic qualifications, Executive Coaching course and short courses at Cambridge and Stanford Universities and Hong Kong Business School. Philip looks forward to partnering with you, to optimise your business performance and succession.



Philip Volk
Partner – VIC

Llew is a Partner as well as Director at his Perth-based accounting firm LG Accounting Solutions, which he has been running for 20 years. He serves mostly medium-sized businesses by working with them to implement effective systems as well as solutions to cash flow problems. Llew values relationships because he has found that if you want to support a business and inspire it towards its next level of success, you have to build strong relationships with key people in that business.



Llew Eynon
Partner – WA

Advisers

Our Advisers have been selected as industry experts from around the country. All have many years of business experience in advising business owners. They have undertaken our induction and advanced training programs and are licensed by us only after rigorous testing and accreditation.

Advisers use our proprietary models, tools and templates to assist clients to maximise business value and achieve a successful exit. They are subject to our internal quality control models and come with our endorsement.

Australian Capital Territory



Emily Shoemark
Canberra

Emily is a Senior Associate with Snedden Hall & Gallop Lawyers in Canberra. She works with businesses to manage the legal issues that occur at every stage of their lifecycle. She focuses on achieving practical and positive outcomes whilst assisting small to medium businesses to protect themselves against legal risks. As a Succession Plus Accredited Adviser, Emily can guide you through the succession planning process and the best solution tailored for your business needs. As an experienced business lawyer, Emily can also assist you in creating the essential documentation, protections and structures that may be required to enhance your business prior to ownership transition.

New South Wales



David Wyndham
Sydney

David believes that successful businesses follow the sporting adage that a champion team does not need to be full of a team of champions. During his long banking career David worked in senior executive director roles in businesses who aspired to become major players in local and or global markets. Those businesses needed to have the strategy, people and resources to achieve such goals. In each instance, David drove those areas to achieve market-leading success and profitability while allowing his Team Members to achieve their potential. David is a past Director of the Australia Israel Chamber of Commerce in New South Wales and oversaw the Chamber's Events Committee. During his nine years as a director, David also acted as a mentor to the Chamber's Young Business Forum members, working and advising entrepreneurs, lawyers, bankers and corporate executives. With qualifications and studies in commerce, accounting and management courses at the University of Melbourne, plus his proven track record, David is well placed and experienced to assist clients in strategy, productivity and profit improvement.



Peter Foster
Illawara

Peter has worked in the accountancy profession for 30 years; 20 years of which have been in the commercial sector. He started his career in public practice where he gained valuable, broad, business experience. In the commercial sector he has worked with SMEs through to large multi-national corporations. His desire was always to work with SMEs as part of their management team driving the business forward and creating value growth. As a business owner and through the wealth of his experience, Peter has gained a strong understanding of the highs and lows of running a business and the importance of driving value improvement. He has helped other business owners of SMEs deliver what they desire, greater profitability, growth and value.

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Michelle Forrester
Greater Western
Sydney

Michelle's refreshing approach combines design thinking, mentoring and collaboration. She helps you create a business growth and exit strategy matching your needs to available resources for a more personalised outcome. Her broad career experience spans diverse roles and levels from small business owner from the age of 19, to team leadership and management, giving her a holistic perspective of business requirements from the strategic to the detailed level. Working with SMEs for 20 years, Michelle partners with you to create an individual map to guide you to solid business growth, so you achieve stronger results when selling or transferring.



Maggie Orman
Wagga Wagga

Maggie specialises in all areas of family law, wills, succession planning and criminal law, and has over 15 years' legal experience. She graduated from the University of New England with a Bachelor of Laws in 2004. She obtained her Graduate Diploma of Legal Practice in 2004 and was admitted to Practice in the same year. She is also the President of the South West Slopes Law Society.

QLD



Scott Patterson
Brisbane

Scott has extensive business and professional experience, including over 20 years as a principal of a highly successful public accounting and financial planning firm. His passion is working with clients to improve the value of their businesses, and create a more certain future for them, their stakeholders and their families. Scott utilises strategic thinking, tailored advice and integrated solutions to enable business owners the freedom of determining the time frame and method in which they exit from their business, often their most valuable asset. His expertise stretches across all areas of small to medium enterprises (SME), including agricultural enterprises.



Jaynesh Gounder
Brisbane

Jay has held several partnership positions in accounting firms across Brisbane and with his entrepreneurial mind-set, he has founded many businesses in finance, mortgage broking and media industries with a portfolio of over 3,000 clients. Not only does Jay appreciate the challenges of operating and managing Agilis Accountants & Advisors, he also enjoys providing suitable advice to clients and seeing them succeed in their businesses and personal lives. Jay's problem-solving approach consistently benefits his broad range of clients, including legal firms, medical practitioners, property developers, construction, retailers, primary producers, recruiters and high net worth families.

Tasmania



Michael Denehey
Hobart

Michael is an adviser at Collins SBA based in Hobart, where he specialises in providing proactive, focused and strategic advice to manage strategic business succession and exit planning for Australian business owners. Michael has assisted a lot of business owners to identify, protect, and maximise the value contained within their business and achieve their goals and objectives. Over the last 3 years, clients he has been working with on strategy and execution of their plan, have on average achieved an increase of 37% in net profit. Michael also assist business owners by connecting them to other businesses or individuals who can help them with specific needs or projects. He is a big believer in collaboration and the benefits it can bring to all involved. Michael's expertise includes: Business Growth, Succession Planning, Strategic Planning, Business Coaching & Accountability, Employee Engagement, World-Class Culture and Leadership.



Robert Cameron
Hobart

Rob is an experienced business manager, strategist and coach. He provides business advisory services through Collins SBA to business clients throughout Tasmania on performance improvement, business owner work-life balance, turnaround of underperforming businesses and succession planning. Often initial client engagements turn into long term working relationships where Rob becomes a business owner's trusted adviser or advisory board member. Rob has worked with many business owners to help them craft a business succession plan that works for their individual situation and has assisted on numerous business exits that have achieved great financial results and personal satisfaction for clients.

Victoria



Vicki Massey
Melbourne

Vicki is an experienced business consultant, coach and mentor, having worked alongside over 100 financial advice and accounting firms. She is passionate about people and ensuring that they uncover their true potential and put in place plans to action and achieve their dreams and goals. Vicki is a qualified accountant and her speciality is driving real change in businesses from strategic and succession planning, leadership and implementation. Vicki has a Bachelor of Business (Accounting) and Diploma of Financial Planning and previously was in public practice (CPA) and owned an accounting and financial advice business.



Stephen Jones
Melbourne

Stephen is one of the founding partners of the Accounting Firm ATM Consultants and loves working with clients to help them achieve business success. His ability to see the bigger picture and think strategically makes him an invaluable asset to the clients he works with. Coupled with Stephen's aptitude for strategic thinking is his excellent technical knowledge and understanding. This is further enhanced by his ability to explain key concepts simply, which Stephen sees as his real strength. With expertise in business succession, financial planning and estate planning, Stephen can help you maximise and extract the wealth in your business, enjoy it by funding your lifestyle and then transfer it effectively to the next generation.

Western Australia



Stephen Goddard
Perth

Steve is a Chartered Accountant and spent 12 years as a Director of MGI Parkinson. He established Acuity Coaching and Consulting with Rob Bentley in 2006 and has been coaching and consulting to Small and Medium Enterprises (SMEs) since then, focusing on Strategic Planning, Structure, Culture and Succession Planning. In addition, Steve provides Leadership Coaching and Mindfulness Training to senior personnel and Managing Directors of those businesses. Steve is an accredited DISC Consultant and a fully qualified instructor for Mindfulness Based Stress Reduction (MBSR). Steve's tax and structuring background together with 15 years' experience helping SMEs grow and implement their succession plans have enabled him substantial practical and technical experience in succession planning. Joining Succession Plus as an Accredited Adviser complements his skillset.



Paul Mackell
Perth

Paul is a Fellow of the Institute of Chartered Accountants Australia and New Zealand. He established New Alldale in 1995 to provide Management Accounting and Information reporting services to clients in WA. His target market is small to medium sized businesses (SMEs) and not for profit organisations (NFPs) who are ready to go to the next level but require the structure and resources to enable growth to happen. Paul's passion is helping businesses grow through the systemisation of their business processes and the integrity of their management information reporting.



Paul Bagetta
Perth

Paul is the Founder and Principal of his Perth-based accounting & financial planning firm Bagetta & Co, which he has been running for 31 years. Paul has an aptitude for strategic thinking and excellent technical knowledge and understanding in taxation, accounting and financial planning. Paul works with small to medium businesses (SMEs) and has helped his business clients implement strategic business solutions in relation to the value, worth, saleability and readiness for sale of their business to ensure his clients meet their business and personal financial goals. Having owned and sold two of his own businesses in the past 40 years, Paul understands the importance of driving a business forward towards greater profitability, growth and value in preparation of a business sale or transfer.

Client Testimonials

Mark Young

CEO, Hillam Architects

June 2020

"We have worked with Craig over the past 4 years to create a succession planning strategy for Hillam Architects and have been impressed with his understanding and knowledge in this area. He has been professional in all his dealings and always made himself available to respond to our questions. We would happily recommend Craig to other practices considering succession planning."

Bert Girle

Director, Agilis Accountants & Advisors Pty Ltd

August 2017

"The Directors of Agilis Accountants and Advisors decided to have an independent organisation review our business operation and we decided to use the services of Succession Plus. We were extremely satisfied with the Insights report and the report presented us with options to improve the value of our business going forward. We would recommend Succession Plus to any business owner wanting to improve their business operations going forward in this challenging economic environment."

Richard Ralph

Managing Director, General Practice Plus

August 2017

"General Practice Plus would like to thank Michael Vincent and the team at Succession Plus for assisting us with a business valuation, succession planning and strategic plan development. The Business Valuation was very detailed and accepted by the banks and the succession planning process went smoothly. Michael's insights into business growth and longer-term business positioning helped guide our strategic planning process and we are currently on track to meet our targets. We would recommend Michael and the services of Succession Plus."

Daniel Parry

Head of Advice, Sentry Group

August 2017

"I can't recommend Craig highly enough. I have found all his advice to be the right blend of conservatism and bravery. He has been always mindful of who is taking the risks and whose money is at risk. He is always generous with his time and in sharing his experiences. Without doubt Craig's basic decency always shines through."

Michael Davoren

Managing Director, RE/MAX Australia

August 2017

"As both a franchisor (who regularly refers franchisees) and a private client of Succession Plus, I can genuinely recommend their services. We recently involved Succession Plus in a process to help us with restructuring our ownership and management succession. The result has taken a lot of pressure on the business through de-risking and growth strategies."

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Bob Cameron

Managing Director, NPG Mining

May 2016

"Just three months on from implementing Ownership Thinking in our business, we are thrilled to see that our employees are shifting from indifference and a sense of entitlement, to a team who are really engaged and proactive. Succession Plus has been like a backbone for NPG, they have given us valuable guidance and support over this period and make us feel we can approach retirement comfortably. NPG Mining has been an advisory client of Succession Plus for over 4 years and have implemented the Ownership Thinking business model."

Rodney Hyman

Managing Director, Rodney Hyman Asset Services

October 2014

"Late in 2013, I appointed Succession Plus to manage the sale of my business, RHAS. There were two outstanding achievements: the preparation of a truly professional Information Memorandum and the achievement of a sale at a very satisfactory price. The Information Memorandum was a truly professional sales document."

Initially, we discussed a sale price for the business at what was a blue-sky number and we consummated the deal at only a small fraction short of this price. Other brokers that we approached were backward looking, Succession Plus looked at our potential and sold it!

I am happy to recommend Succession Plus as a company that recognizes the value in business potential and is prepared to shoot for it."

Phil Dash

CEO, Clearwater Filter Systems

April 2012

"My business, Clearwater Filter Systems, has been working with Succession Plus for approximately 5 years. During that time as strategic advisor, Succession Plus has helped us successfully position our business for sale. We have recently completed a sale to a NZ listed company in a very similar business and with very similar goals and beliefs to ourselves."

Succession Plus has project managed this whole process for us and coordinated the various advisors and parties on both sides of the Tasman. They have always acted with professionalism, good judgment and with our best interests at heart. "I have no doubt we have had a far more successful succession planning experience, and realised a greater sale value through our involvement with Succession Plus and would highly recommend them."

Wayne R Dowling

Principal, LJ Hooker Commercial, Central Coast

September 2010

"Succession Plus introduced the concept of an ESOP to our key staff members and offered advice to enable us to tailor our Succession Plan to suit our needs. They provided templates for all the associated documentation and established the Peak Performance Trust."

I am very comfortable with the action that we have taken to introduce the Succession Plan and I look forward to the time when I can step back from fulltime work knowing the business is in good hands. I recommend Succession Plus if you have any need for assistance with these key issues."

LJ Hooker Commercial Central Coast has had a Peak Performance Trust for over 10 years and was awarded 2010 Employee Share Plan of the Year by the Australian Employee Ownership Association.