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## ENTERPRISE

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The second gap that CEOs and entrepreneurs need to address is putting their houses in order.



put their houses in order for a smooth and profitable sale. To do this, they need the right team of professionals, including a specialized CPA, a transaction attorney, a financial adviser, an M&A firm and an estate-planning attorney.

Early on, a good M&A firm puts in place new business financials using a CPA firm that understands the exit transaction. Buyers want clear, concise historical financials. Usually the company's existing CPA isn't the appropriate one to get this done.

Other big players on the team - who can make or cost the sellers millions - are the transaction and estate planning attorneys. Here again, the company's established attorney is unlikely to be the one who understands how best to consummate a deal.

**Increasing the odds**

More than a CPA

This means that the business owner must understand what buyers are looking for, what the strengths and weaknesses of their businesses are and what steps they must take to

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An estate planning attorney can also help in the process by reducing, if not totally eliminating, taxes due from the sale as well as by protecting the estate for the benefit of the loved ones, through such measures as setting up a charitable trust.

The costs of the professionals are minor compared to gains or tax savings made by the client.

Fully understanding the financial issues involved in exiting a business and assembling the right team will increase the odds of success and increase the odds of a prosperous retirement.

*Authors Haitham "Hutch" Ashoo and Christopher Snyder are partners at Pillar Financial Services Inc. in Walnut Creek. Ashoo is founder, president and CEO. Reach them at PFS@PillarOnline.com or 925-356-6780.*

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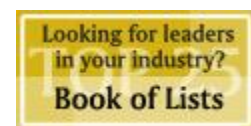
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