

“But What If I Die?”

(Succession Tips for Music Retailers)

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Grow Your Business

Presented by...

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Why should we “plan” for our demise?

Developing a succession plan early on gives everyone (heirs, employees, customers, suppliers, accountants, bankers and other key advisors) time to offer their advice and thoughts to give a business owner the best chance of either **“cashing out”** or **“successfully turning over the reins”** or both.



5 Tips to a Successful Exit Strategy

Tip #1

Don't Deny
Your Own
Mortality





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Tip #2
Avoid the
King Solomon
Pitfall



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*Tip #3
Consider
Outside
Management*





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Tip #4
Coordinate
Technical or
Complicated Stuff



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Tip #5

Be Realistic About
Exit Strategies





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