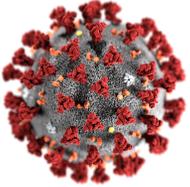


CENTERLINE  
Biz2Beach™  
Exit Planning Program



## Don't Let COVID-19 Affect Your Plans To Sell Your Business and Retire!

Business was likely up in 2019 and your retirement dreams were on track. Now, COVID-19 has upended the global economy and many business owners are worrying about their future exit plans. While business revenue may be down for 2020 (for some, down a lot), that doesn't mean you have to start all over when it comes to finding your best-fit exit strategy.

While "all-weather firms" with diversified businesses, strong organic growth rates, and institutionalized processes will always attract buyers, so too can companies that have temporary declines in net income when things like pandemics strike.

At the end of the day, private equity firms, strategic buyers and M&A firms understand the negative impact COVID-19 has had on almost every business regardless of industry. These potential acquirers may give allowances or "add-backs" for bad 2020 numbers. This benefit should accrue assuming the company is run well, has a good growth path, a good management team, and many other factors.

The best thing any business owner can be doing right now is thinking about limiting damage and finding new ways to conduct their core business. If printing is your thing, can you help your customers leap ahead into digital marketing? If face-to-face consulting was your bread and butter, can technologies like Zoom help you bridge the gap? If you sold merchandise in galleries and shops, perhaps turning to online retail sites or ramping up your digital presence is a way to move the needle while you are back on your heels. Joseph Schumpeter, a Harvard professor, coined the phrase, "Schumpeterian Creative Destruction" to describe the process by which change forces businesses to adapt or succumb to new ways of conducting business. Make sure you are one of the "creative" crowd and not a member of the "destroyed"!

Once you've battened down your hatches, you must then pivot and think ahead about how you will jump back into growth mode as soon as things get better. It goes back to the old saying of "control what you can control." If you spend any extra energy worrying about what may be, you lose the ability to stabilize and grow your business when things do eventually improve. This is the time to out-manuever your competitors by staying focused.

One of the ways Centerline Wealth Advisors can help is to work with you to see what strengths and weaknesses your company may have and see what improvements may need to be made.

Don't feel like your retirement dreams are crushed and all of your hard work has been for nothing. There are likely many things you can do to right the ship now, and plan for the day when the sun rises again. You may yet get to sail off into that proverbial sunset, and perhaps sooner than you give yourself credit for right now. Give us a call or send us an e-mail and learn how we work with growing businesses like yours.