

BUSINESS TRANSITION READINESS CHECKLIST

Evaluate your business before you plan your next move. Financial Readiness

1. Financial Readiness

- ☐ Up-to-date, reviewed financial statements
- ☐ Accurate revenue and expense categorization
- ☐ Clean balance sheet (no commingled accounts)
- ☐ Consistent profit margins over the past three years
- ☐ Established KPIs and valuation metrics

2. Operational Readiness

- ☐ Documented systems and standard operating procedures
- ☐ Succession plan for key employees
- ☐ Current contracts with vendors and clients
- ☐ Clear organizational chart and defined roles
- ☐ Minimal reliance on owner for daily operations

3. Market Readiness

- ☐ Competitive analysis updated within the past year
- ☐ Recent business valuation or broker opinion of value
- ☐ Strong, consistent brand and digital presence
- ☐ High client or patient retention and satisfaction rates
- ☐ Awareness of current market multiples and buyer trends

4. Personal Readiness

- ☐ Clear post-transition financial and lifestyle goals
- ☐ Estate and tax plans aligned with a future sale or transfer
- ☐ Family or partners informed and aligned on long-term plans
- ☐ Emotional readiness to delegate, scale, or exit
- ☐ Defined legacy priorities (e.g., community, philanthropy, continuity)

5. Next Steps

- ☐ Schedule a transition consultation with Cooper Norman
- ☐ Request valuation guidance or readiness assessment
- ☐ Identify growth or exit timeline (1, 3, or 5 years)
- ☐ Review tax strategies and entity structure for optimization



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