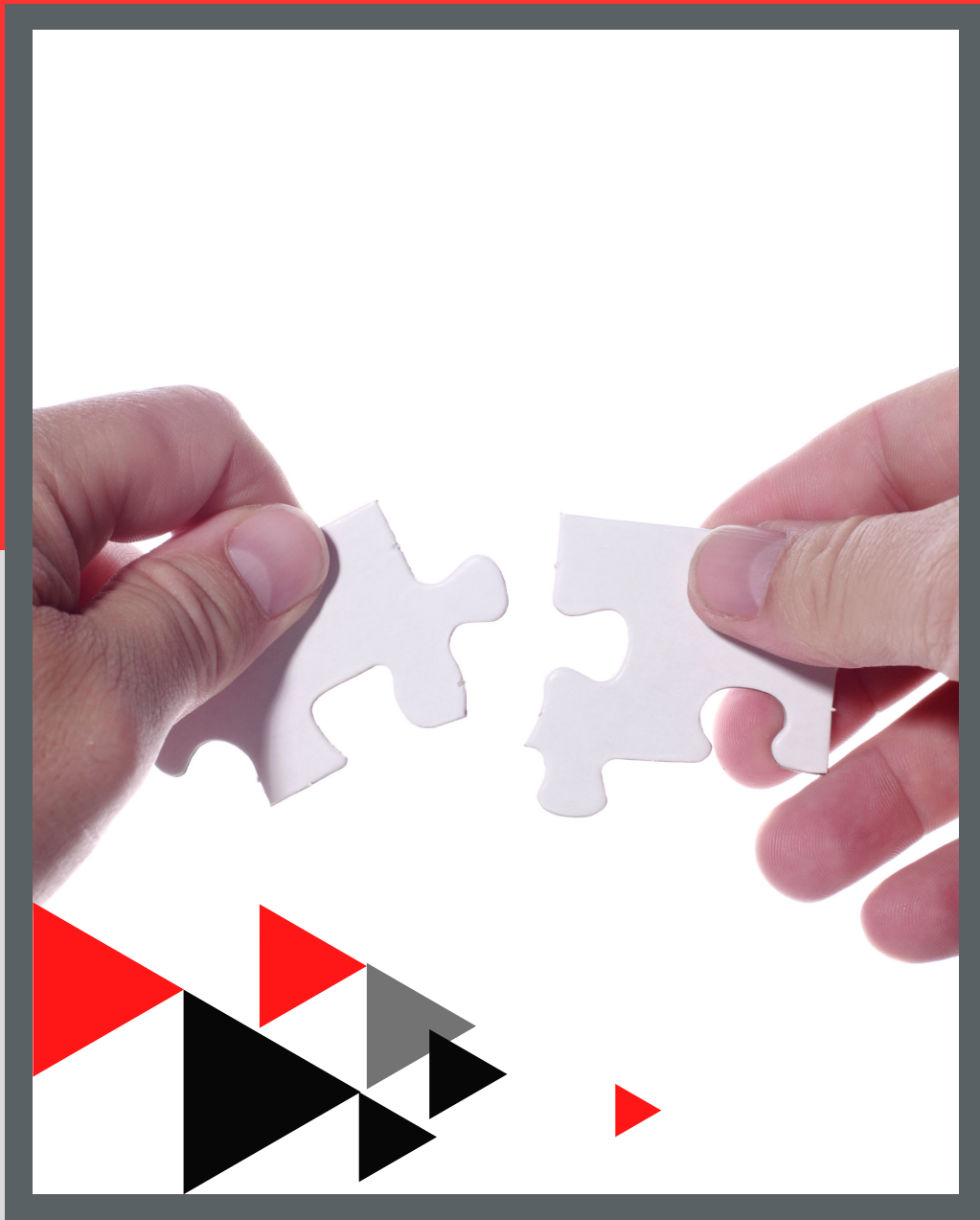


# Pre-Succession Planning Toolkit

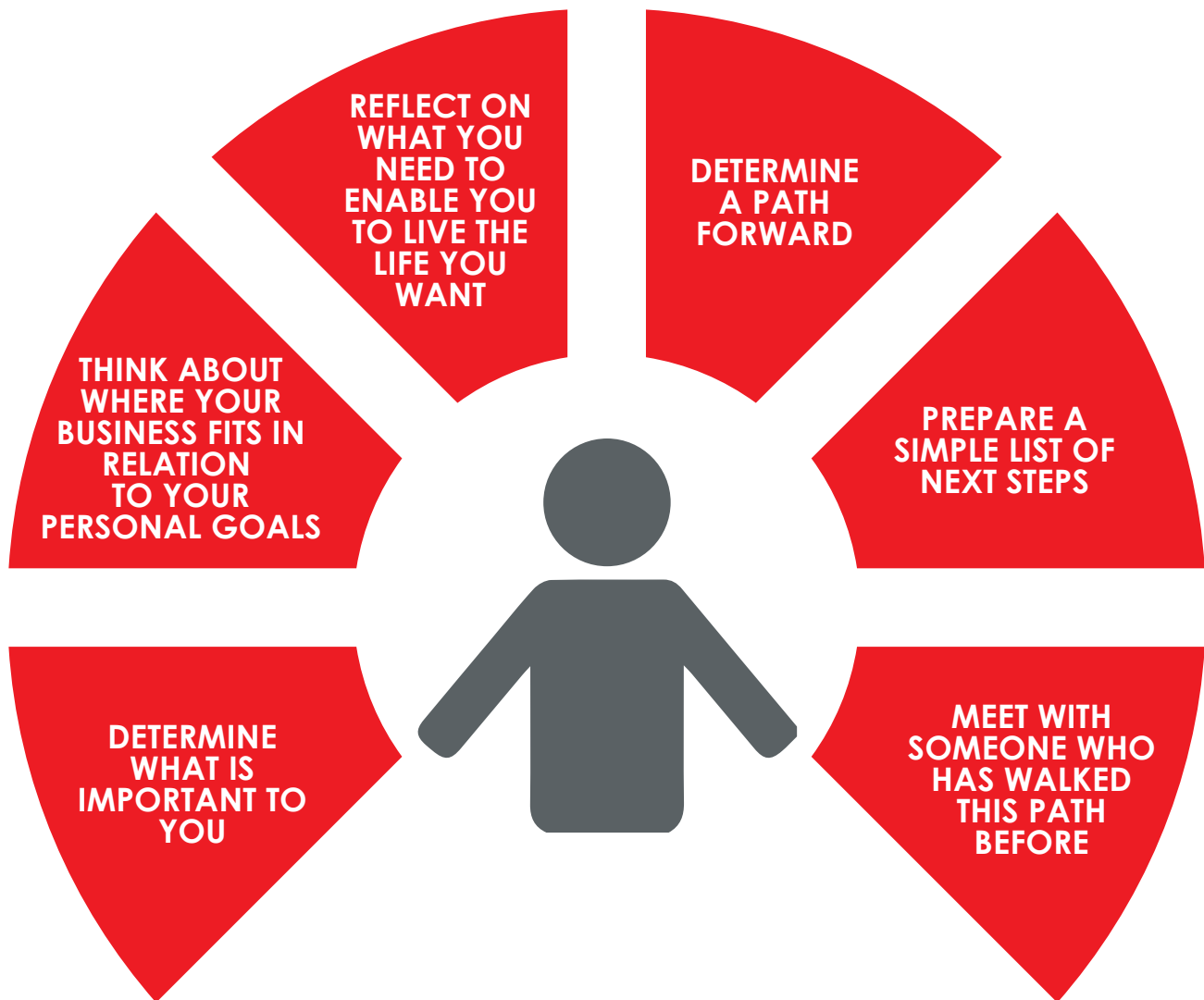


A GUIDE TO HELP YOU PLAN FOR  
YOUR FUTURE

velocite▶▶▶

# velocite

BUSINESS GROWTH + PERFORMANCE



The starting point will always be understanding what is important to you and what you want to achieve once you exit your business. Use the prompts and worksheets on the next pages to help you get clarity on the next steps.

# the prompts

## 01

### **DETERMINE WHAT IS IMPORTANT TO YOU:**

- Think 20 years out, how old will you be compared to today, what's important to you that you've always wanted to do or achieve?
- Determine if any of those things are time sensitive based on your age or health and well being
- Group those goals into 5-year clusters

### **THINK ABOUT WHERE YOUR BUSINESS FITS IN RELATION TO YOUR PERSONAL GOALS:**

- Does it help to enable your personal goals or is it currently a barrier?
- What needs to change to enable you to do the things that are important?

## 02

## 03

### **REFLECT ON WHAT YOU NEED TO ENABLE YOU TO LIVE THE LIFE YOU WANT:**

- How much do you need to live the life you want once you exit the business?
- What investments do you have and what income do they provide?
- What is your business worth? If you don't know, have a discussion with your accountant or Velocite around what your business might be worth?
- Understand the gap between how you want to live, available income and value of your business

### **DETERMINE A PATH FORWARD:**

- Do you need to get off the tools and out of the day to day running of the business?
- Do you need to build wealth or passive income streams away from the business?
- Is it time to introduce a key team member who starts to become a shareholder and over time that frees you from the business?
- Is it time to put your business on the market?

## 04

## 05

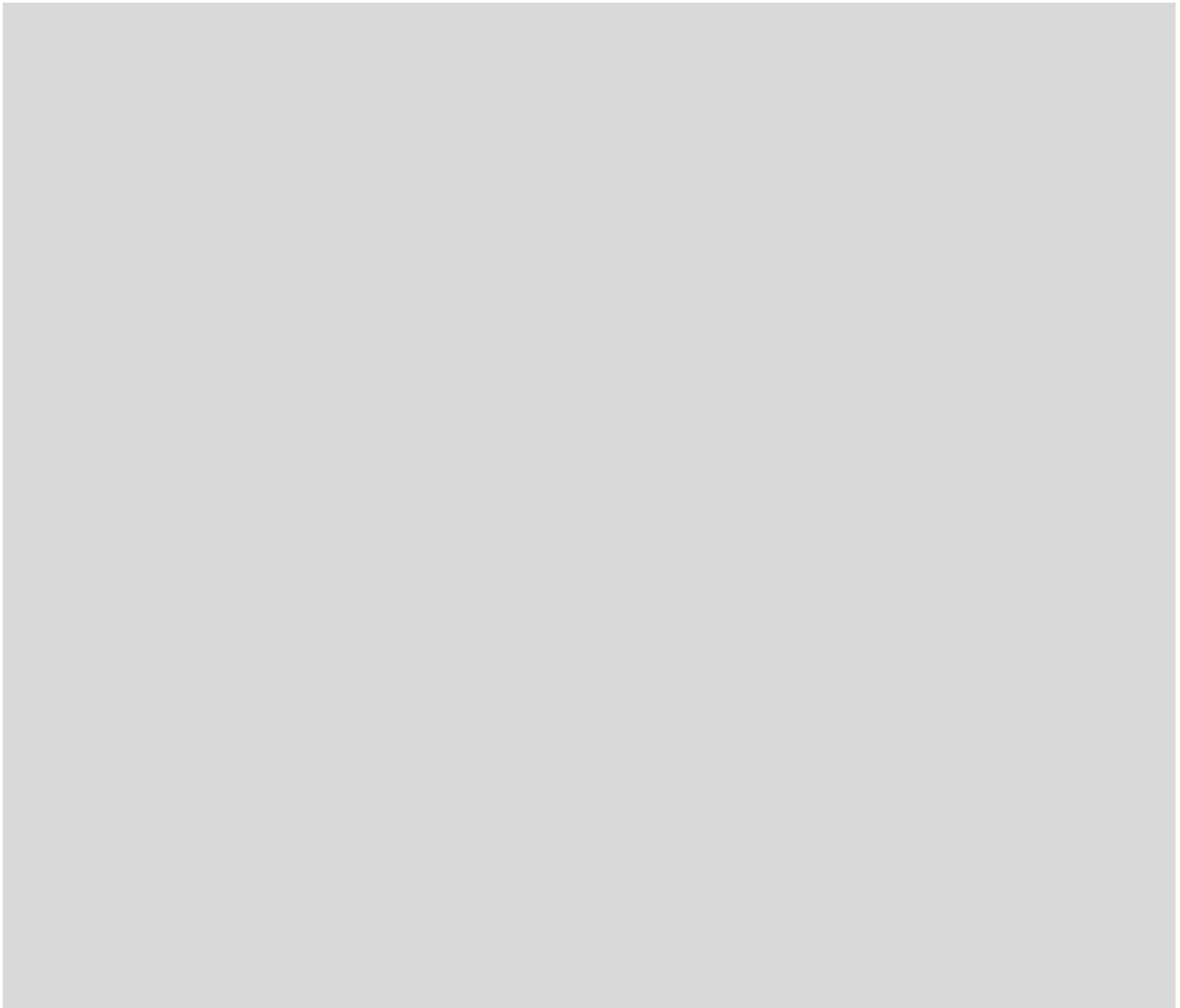
### **RECOGNISE THAT DETERMINING A PATH FORWARD IS THE HIGH LEVEL DECISION**

- List 5 actions you can take now to progress towards the objective at step 04

# worksheet

## TASK 1

What is important to you?



# worksheet

## TASK 2

Where does your business fit in relation to your personal goals?



# worksheet

## TASK 3

What do you need to enable you to live the life you want?



# worksheet

## TASK 4

What is your path forward?



# worksheet

## TASK 5

List 5 actions you can take now to progress towards the objective at step 04



# prefer a chat over coffee?

Our Team at Velocite have successfully facilitated the development and execution of a number of Transitional Ownership Succession Plans.



If you've ever thought about how to get out of your business get in touch with our team to have a 'no obligations' coffee meeting.



**send us an email**

**loren.anderson@velocite.co.nz**

**grant.mcquoid@velocite.co.nz**



**give us a call**

**Loren 027 860 9708**

**Grant 021 941 506**





**A leaders lasting  
value is measured  
by their succession**

**JOHN C MAXWELL**

