

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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ONE FIRM.
EVERY STAGE.
CONSIDER IT HANDLED.