



SUCCESSION+

Corporate Profile



Message from the Founder & Executive Chairman

I've been a strategic accountant and adviser to small and medium businesses for more than twenty years, and throughout that time I have identified a number of key steps that business owners can take to dramatically improve the financial performance of their businesses.

*One of these is **Business Succession & Exit Planning** - one of the most important yet most misunderstood financial strategies for any business owner. It relates directly to your ability as a business owner to extract maximum value from your business when it comes time for you to exit.*

Many business owners will invest decades in building a successful business, the next step is to ensure that your investment pays off and provides you with the financial rewards that you set out in business to achieve.

I believe that there are 21 key steps involved in effective succession planning which identify and cover off the vital points in this complex process. However, there is no 'one size fits all' solution. Your Business Succession & Exit Plan must be developed specifically for the needs of your business and financial objectives.

Our business is entirely focused on designing and implementing successful exit strategies which achieve the owners' goals, release them from the business they have been so heavily invested in (in blood, sweat and tears) and provide the financial reward they deserve, in what for many is their greatest asset, but often the most difficult to unlock.

Our partnership is a team of highly skilled experts who bring a wealth of experience and passion to helping you maximise the value of your business and achieve a successful exit.

Best wishes,

Dr Craig West

Founder & Executive Chairman

B. Bus (Mgt), M. Tax Law, M. Bus (Acc/Fin), DBA, CEPA, TEP

Business Succession and Exit Planning

We all end up moving on from our business at some point. Business Succession and Exit Planning is about maintaining control over how and when you leave and on what terms.

What is Strategic Succession Planning?

Strategic succession planning covers all aspects of the business but more importantly, it focuses attention on the final outcome. What are you actually trying to build within your business? Is it something to fund your retirement? To list on a stock market? To raise further capital and grow? To pass on to other members of the family?

Strategic succession planning means you have a detailed and documented plan covering every aspect of your business that continually moves you closer to your ultimate exit outcome. However, most business owners are so caught up in running the business at a day-to-day level that they do not have the time, effort, and attention to focus on the end outcome.



"Having an exit strategy is the ball game for any entrepreneur... the idea is simply to build, grow and sell – whether sell means list, pass on to family, merge, sell to employees or trade sale, there has to be a strategy!"
- Michael E Gerber, The E-Myth

Why Strategic Succession Planning?

More than 50 percent of business exits are currently a failure – a result of bankruptcy, liquidation, death or serious illness, divorce, or simply walking away and locking the doors. This is largely because no succession planning has been undertaken by the business owner.

An MGI Family and Private Business Survey revealed that 60 percent of private business owners are approaching retirement (the first baby boomers actually turned 65 in 2011) and the ensuing transfer of ownership of assets and business equates to approximately \$607 billion.

10 percent of business owners were planning to transition in the next 12 months, 30 percent within the next two to four years, and 60 percent in the long-term (five or more years away). Whilst 60 percent are sure that the successor will be a family member, 32 percent have not put effort into their succession plan.



When is the Right Time?

Strategic Planning is all about time. The simplest analogy is to ask whether or not you would consider approaching a real estate agent today with a view to selling your property this coming Saturday.

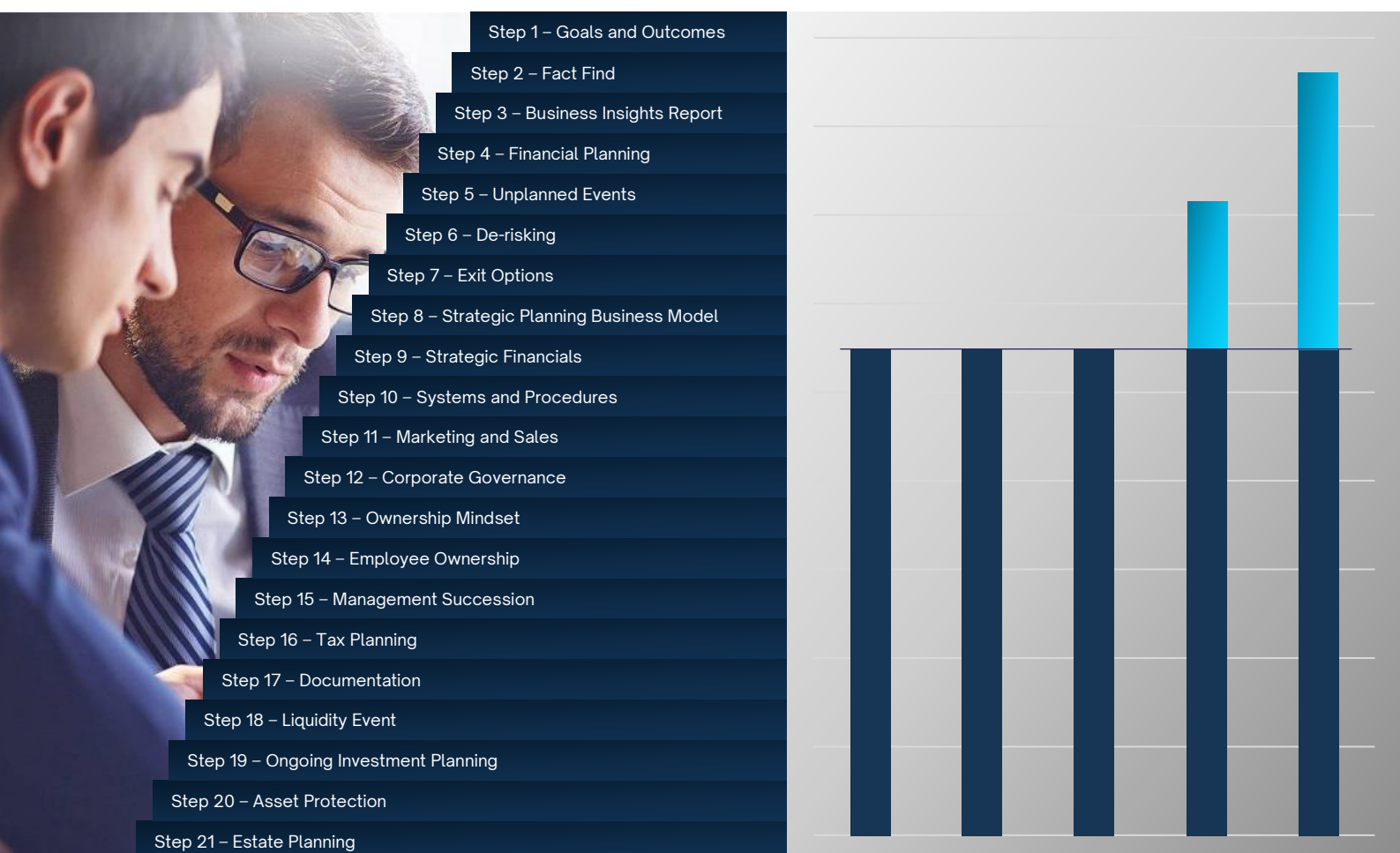
Most real estate agents could actually achieve this, but without any time to market the property, prepare the property for sale and review their database of buyers, the price they achieve will not be the real value of the property.

Most businesses require three to five years to maximise the value and prepare themselves to extract that value successfully. We often see stories in the business media of well-known wealthy entrepreneurs making substantial money “trading” in businesses. They invest, build, or grow the business, reduce the risk, and then exit profitably, making substantial gains on the investment over a few years. This is the best illustration of getting the exit strategy right; it is the ultimate test of success for these investors. If they don’t exit correctly, they make no money!

How Strategic Succession Planning is done.

Succession Plus uses a proprietary **21-Step Process**.

Our 21-Step approach to business succession and planning in **five stages** covers the vital points in this complex process. However, there is no **‘one size fits all’** solution. A business succession and exit plan must be developed specifically for the needs of the business and the owners’ financial objectives.



Founder and Chairman



Dr Craig West

B. Bus (Mgt), M. Tax Law, M. Bus (Acc/Fin), DBA, CEPA, TEP

Craig West is a strategic accountant with over 20 years of experience advising business owners. His background as a CPA in public practice has provided invaluable experience in the key issues of concern to business owners.

Following 6 years of study to gain two master's degrees, Craig focused on Capital Gains Tax (CGT) for business sales advising on strategic management of taxation issues. This experience formed a strong view that most business owners (and often their advisers) were unprepared and unaware of the steps required to prepare for an exit.

Craig now acts as a strategic business and financial mentor for mid-market business owners and has written four critically acclaimed books educating business owners on employee incentives, succession planning, asset protection and exit strategies. Craig has conducted numerous seminars and keynote presentations throughout Australia & internationally, including adviser education programs for the CAANZ, Family Business Australia, IOOF, Macquarie bank and CPA Australia, and is a sought-after presenter.

In March 2014, Craig was appointed [Executive Chairman of the SME Association of Australia](#), Australia's largest small business organisation representing over 300,000 business owners.

In October 2014, he was awarded the [Exit Planner of the Year](#) at the Exit Planning Institute Annual Conference in Texas, USA, due to his innovative development of an exit planning process to help business owners maximise business value and achieve a successful exit.

Craig's proprietary structure – a [Peak Performance Trust](#) – has won the Australia-wide award for the Employee Share Ownership Plan of the year twice in four years.

In November 2018, Craig launched SME Experts in partnership with Mark Bouris' Mentored on Podcast One and quickly grew the monthly podcast audience to over 26,500 downloads; in October 2019, he released a new podcast focused on medium-sized businesses – [Mid-Market Matters](#).

In July 2021, Craig joined the NSW Committee for STEP (Society of Trust & Estate Practitioners) – focusing on advising families across generations.

Craig has also launched a SaaS platform, [Capitaliz](#) (which captures the 21-step process), to assist other advisers internationally deliver advisory services at scale.

In November 2021, Craig was appointed Executive Chairman of [NSW Leaders](#), a business mentoring group for leading NSW businesses.

In July 2022, Craig West received the award of Doctor of Business Administration for his research thesis titled "Examination of the key factors driving business exit options in Australian Small and Medium Enterprises." Craig is passionate about encouraging business owners to think strategically, maximise the value of their business and achieve a successful exit.

In April 2024, Craig was inducted into the Exit Planning Institute Circle of Excellence at the EPI Summit in Florida.

Partners

Our Partners have been selected as industry experts from around the country. All have many years of business experience in advising business owners. They have undertaken our induction and advanced training programs and are licensed by us only after rigorous testing and accreditation. They use our proprietary models, tools, and templates to assist clients to maximise business value and achieve a successful exit and are subject to our internal quality control models and come with our endorsement.

New South Wales



David Plant | David has over 30 years of experience in many facets of the financial services industry, including product, distribution, training, and operations. He was the General Manager – Operations in licensee businesses, which included major transformation work as the market evolved. Since 2015, David has run his own consultancy. He helps people and businesses to get clear on their goals, set priorities and actions, and facilitate their progress and accountability.



Evan Hill | Evan is CEPA-certified (Exit Planning) Senior Financial Adviser, dedicated to helping business owners navigate the complex landscape of exit planning and wealth maximisation. As a trusted guide for numerous professionals and business owners, his expertise lies in helping owners increase their business value, to then produce a sustainable retirement income and a lasting legacy. He learned to blend exit strategy with business, personal, and financial goals of business owners. He's honed his skills as a Senior Financial Adviser, using his financial planning skillset to assist businesses in addressing a slew of concerns ranging from accurate company

valuation to strategic planning. The unique combination of knowledge and experience allows him to deliver solutions for the business owner's, at a business and personal wealth planning level.



Lachlan Maclean | Lachlan has over 25 years of experience leading ambitious growth and transformation agendas. He serves as a trusted advisor and 2iC to business owners, executive teams, and government agencies. His clients are most often SME organisations that are transitioning to the next level of growth or to the next stage of their lifecycle. Lachlan's rich experience balances operational excellence, customer experience skills, and team leadership cultivated through hands-on business success and a professional Alpine sports management, teaching, and coaching background. His experience and knowledge with regards to

achieving optimum business performance is broad and covers areas such as finance and operations management, team leadership/management, project management, compliance, continuous improvement and strategic planning, business improvement, team building, and more. He works directly alongside clients to transform companies from the inside out and to bridge the gap from where a business is now to where they want to go - including towards successful exits.



Venn Williams | Venn Williams is a business adviser and strategist who has worked in the Accounting and Financial Services industry for over 30 years. Venn has extensive experience in managing, building, and integrating financial services organisations having created and sold 3 Financial Planning firms over his career. Venn grew one of the first private banking fee base firms in Australia. He organically grew this national organisation to over \$1 billion funds under management (FUM) until it was acquired in 2002 by a global financial services firm. Over the past 15 years, Venn was founder and CEO of a private client services Wealth Management

for corporates, executives, and high-income private clients. Due to his innovative work in this area he has spoken at a number of conferences in Australia and overseas. Venn also has experience as a Director and CEO of Licensed Securities Dealers and board member of an ASX Listed Financial Services Firm.

Australian Capital Territory



Emily Shoemark | Emily is a Senior Associate with Snedden Hall & Gallop Lawyers in Canberra. She works with businesses to manage the legal issues that occur at every stage of their lifecycle. She focuses on achieving practical and positive outcomes whilst assisting small to medium businesses to protect themselves against legal risks. As a Succession Plus Partner, Emily can guide you through the succession planning process and the best solution tailored for your business needs. As an experienced business lawyer, Emily can also assist you in creating the essential documentation, protections and structures that may be required to

enhance your business prior to ownership transition.

Queensland



Lloyd Harris | Lloyd commenced his career in financial services in 2003 and is a financial adviser to some of Australia's most successful individuals, families, and businesses. Lloyd holds a Master of Applied Finance and a Bachelor of Business (Majoring in Banking & Finance, and Funds Management), amongst numerous other specialist designations and accreditations. Lloyd is also a Founding Member of, and Accredited Specialist Adviser with SAPEPAA, the 'Succession, Asset Protection, and Estate Planning Advisers Association'. Lloyd's clients include multi-generational families and businesses around Australia. Lloyd holds Sophisticated and

Professional Investor status and is an active Private Equity investor. From a business perspective, Lloyd has started and grown businesses in various fields that are associated with finance, including Financial Planning, Business Consulting, SMSF Accounting and Insurance Broking.

Victoria



Stephen Jones | Stephen is one of the founding partners of the Accounting Firm ATM Consultants and loves working with clients to help them achieve business success. His ability to see the bigger picture and think strategically makes him an invaluable asset to the clients he works with. Coupled with Stephen's aptitude for strategic thinking is his excellent technical knowledge and understanding. This is further enhanced by his ability to explain key concepts simply, which Stephen sees as his real strength. With expertise in business succession, financial planning and estate planning, Stephen can help you maximise and extract the wealth in your

business, enjoy it by funding your lifestyle and then transfer it effectively to the next generation.



Ash Playsted | Rob is an experienced business manager, strategist, and coach. He provides business advisory services through Collins SBA to business clients throughout Tasmania on performance improvement, business owner work-life balance, turnaround of underperforming businesses and succession planning. Often initial client engagements turn into long-term working relationships where Rob becomes a business owner's trusted adviser or advisory board member. Rob has worked with many business owners to help them craft a business succession plan that works for their individual situation and has assisted on numerous business

exits that have achieved great financial results and personal satisfaction for clients.

South Australia



Bevan Roberts | Bevan has been for many years the CEO of Adelaide and South Australia's best-known business sales consultancy and brings a wealth of experience to his role as a business adviser. Engaged in multiple discussions each week with business owners around the value, worth, saleability and readiness for sale of their businesses, he is a trusted advisor working with families and corporates as they wrestle with generational change. Seniority has provided him with extensive experience across many sectors.

Western Australia



Llew Eynon | Llew is a Partner as well as Director at his Perth-based accounting firm LG Accounting Solutions, which he has been running for 20 years. He serves mostly medium-sized businesses by working with them to implement effective systems as well as solutions to cash flow problems. Llew values relationships because he has found that if you want to support a business and inspire it towards its next level of success, you have to build strong relationships with key people in that business.



Testimonials



Mark Bouris - Entrepreneur, Innovator and Author

"If you are looking to build your business and exit, maximising value and ensuring the business continues successfully, then this 21 step-guide should be your bible - it is a simple and practical process to work through to ensure you are able to "begin with the end in mind". Follow the steps outlined by exit planning Guru Craig West and you are far more likely to exit successfully."



Jack Delosa - Executive Director, Entourage and MBE Education

"If you want to build a business you can sell for maximum value, Craig West is the best in the field. Whether it's through his books, courses or advisory programs, if you can get in front of him, do it."



David Kaesehagen - Founder and Chairman, Ecoscape (March 2021)

"Many years ago I had a vision for a business that would undertake great work and help create a better environment for people and nature. Over the years, the business and its culture grew with the timeless effort of good staff and became a multi-awarded winning enterprise. With the stewardship of Succession Plus, those good staff who helped build the business are the new owners and Ecoscape is now an employee-owned company. I am now looking forward with a lot of pride to seeing how their collective vision will unfold."



Mark Young - CEO, Hillam Architects (June 2020)

"We have worked with Craig over the past 4 years to create a succession planning strategy for Hillam Architects and have been impressed with his understanding and knowledge in this area. He has been professional in all his dealings and always made himself available to respond to our questions. We would happily recommend Craig to other practices considering succession planning."



Barbara Crossley - Managing Director, Umwelt Australia (November 2020)

"Umwelt is an environmental and social consultancy, with over 120 people providing services across the nation. We have worked with Succession Plus for over 10 years, during which time Craig West provided business and succession planning advice, and, Craig and the Succession Plus team guided us through the process of establishing our Employee Share Plan. Our Employee Share Plan is now well established, with 55 (44%) of our team now being ESP participants, expected to grow to 55% of our team participating by the end of 2020. The Succession Plus advice and support during this process has been outstanding, providing timely guidance and insight to our Board and Executive Team, in addition to providing training for our whole team, and maintenance of the ESP process. We are so very pleased to have a growing number of our team thinking and acting like business owners!"



Rob Pyne - Managing Director, HPH Solutions (November 2020)

"We are absolutely delighted to have been awarded the Financial Planning Association of Australia Professional Practice of the Year. No doubt that one of the significant determining factors in this was our approach to employee ownership. We knew that we wanted to create an ownership mindset culture and put an employee share plan in place, but we didn't know how. That's where the experience and know-how of the Succession Plus team enabled us to turn our plans into reality."



Bert Girdle - Director, Agilis Accountants & Advisors Pty Ltd (August 2017)

"The Directors of Agilis Accountants and Advisors decided to have an independent organisation review our business operation and we decided to use the services of Succession Plus. We were extremely satisfied with the Insights Report and the report presented us with options to improve the value of our business going forward. We would recommend Succession Plus to any business owner wanting to improve their business operations going forward in this challenging economic environment."



Bob Cameron - Managing Director, NPG Mining (May 2016)

"Just three months on from implementing Ownership Thinking in our business, we are thrilled to see that our employees are shifting from indifference and a sense of entitlement, to a team who are really engaged and proactive. Succession Plus has been like a backbone for NPG, they have given us valuable guidance and support over this period and make us feel we can approach retirement comfortably. NPG Mining has been an advisory client of Succession Plus for over 4 years and have implemented the Ownership Thinking business model."



Rodney Hyman - Managing Director, Rodney Hyman Asset Services (October 2014)

"Late in 2013, I appointed Succession Plus to manage the sale of my business, RHAS. There were two outstanding achievements: the preparation of a truly professional Information Memorandum and the achievement of a sale at a very satisfactory price. The Information Memorandum was a truly professional sales document. Initially, we discussed a sale price for the business at what was a blue-sky number and we consummated the deal at only a small fraction short of this price. Other brokers that we approached were backward looking, Succession Plus looked at our potential and sold it! I am happy to recommend Succession Plus as a company that recognizes the value in business potential and is prepared to shoot for it."



Phil Dash - CEO, Clearwater Filter Systems (April 2012)

"My business, Clearwater Filter Systems, has been working with Succession Plus for approximately 5 years. During that time as strategic advisor, Succession Plus has helped us successfully position our business for sale. We have recently completed a sale to a NZ listed company in a very similar business and with very similar goals and beliefs to ourselves. Succession Plus has project managed this whole process for us and coordinated the various advisors and parties on both sides of the Tasman. They have always acted with professionalism, good judgment and with our best interests at heart. "I have no doubt we have had a far more successful succession planning experience, and realised a greater sale value through our involvement with Succession Plus and would highly recommend them."



Wayne R Dowling - Principal, LJ Hooker Commercial, Central Coast (September 2010)

"Succession Plus introduced the concept of an ESOP to our key staff members and offered advice to enable us to tailor our Succession Plan to suit our needs. They provided templates for all the associated documentation and established the Peak Performance Trust. I am very comfortable with the action that we have taken to introduce the succession plan and I look forward to the time when I can step back from full-time work knowing the business is in good hands. I recommend Succession Plus if you have any need for assistance with these key issues."

LJ Hooker Commercial Central Coast has had a Peak Performance Trust since 2006 and was awarded the '2010 Employee Share Plan of the Year' by the Australian Employee Ownership Association.



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