

Media Release

Succession Planning Book Launch Generates SME Interest & Appreciation

Wednesday October 23, 2013. Craig West, Succession Plus Pty Ltd Founder and CEO and President of the Australian Chapter of Exit Planning Institute (EPI) officially launched his book *Enjoy It-Business Succession & Exit Planning* today. The project has been a long term goal of author Craig West and he confirmed it was written in response to the many business and retirement issues that SME owners are confronting as they rapidly near retirement age, especially the Baby Boomers.

Many business owners expect the sale of their business to fund their retirement, with 33% reliant on it as the primary source. However, with so many SME owners in weak financial positions following the GFC, it is more important than ever for this group and sector to implement plans now that will extract the highest possible value from their enterprises – yet 75% do not have an agreed succession or exit strategy!

According to Craig West business succession and exit planning has never been more complex or important than it is today as it has been estimated that over the next decade the retirement of family business owners will see the transfer of approximately \$1.6 trillion in wealth thus making business succession and exit planning one of the most significant issues facing the Australian economy and the SME sector.

Commenting on the book, Craig West said it was written with a straightforward approach and in non technical language in order to make it easily comprehensible and understood by those business owners seeking to maximize their exit potential.

“Enjoy It-Business Succession & Exit Planning is designed to provide a useful starting point for those business owners seeking a logical roadmap to exit and retirement, and the smart strategies required to amplify their commercial exodus options”.

Last week whilst in the USA Craig West presented a copy of his book to Christopher Snider, CEO and President of the Exit Planning Institute and renowned exit planning adviser.

In congratulating Craig for his initiative, Christopher Snider said although *Enjoy It-Business Succession & Exit Planning* was written for the Australian marketplace, he applauded the international nature of the content as it can easily be adapted in many markets and industries across the globe.

“A number of key steps were identified and documented for SMEs to take in order to dramatically improve the performance and preparedness of their business, and hence the value on exit. The book takes business owners through those steps that are required over a number of years as succession and exit is a gradual process that delivers best results over time”, said Craig West.

Craig West also points out that succession and exit planning is not a one size fits all process, nor should his book be regarded as a ‘do it yourself manual’.

By reading *Enjoy It-Business Succession & Exit Planning*, business owners will obtain an understanding of the scope and processes involved in order to obtain successful succession and exit planning outcomes.

Succession Plus clients that have had the opportunity to read the book offered the following comments and applauded the initiative an invaluable resource and reference for SMEs.

“...there are many important themes, lessons and principles running through this book that will put into context the succession and exit planning process. Furthermore, Craig has captured the complexities and the type of approach business owners need to adopt and apply”.

“...if I had Craig’s book when I first started my company, it would have reduced the length of time it took me to position my business for the future – in fact, I could have arrived at this point in my business transformation at least five or more years sooner”.

In the current market the best chance of success is to be prepared and plan ahead.

Business owners should always have the end in mind so that they are much better prepared for making the right decisions along the way, following carefully considered steps towards their long term vision and retirement / exit aspirations.

Craig West’s book advocates preparing early so that owners have a deeper understanding of the potential value of their business, and have the time to make positive changes to increase chances of a good sale.

“*Enjoy It - Business Succession & Exit Planning* emphasizes that a strategic succession plan is a vision of the future, broken down into the steps required to take to achieve that objective. Most importantly, it emphasises that a good succession plan is a win-win outcome for everyone with the seller getting a good price, the buyer a good business and customers and staff are looked after too”, concluded Craig West.

ENDS



Notes to the Editor:

Enjoy It-Business Succession & Exit Planning can be purchased online from the Succession Plus website www.successionplus.com.au and Amazon www.amazon.com

The launch of *Enjoy It-Business Succession & Exit Planning* will be followed by state based events in Melbourne, Perth and Adelaide as follows –

Melbourne	Thursday October 31, Book launch & networking 5:00pm to 7:00pm Seasons Botanic Gardens Hotel, 348 St Kilda Road, Melbourne
Perth	Thursday November 7, Book launch & information / networking event 5:00pm to 7:00pm Keynote speaker, Craig West NKH Boardroom, Lvl 2 Spectrum, 100 Railway Road Subiaco
Adelaide	Tuesday November 12, Book launch & networking 6:00pm to 8:00pm The Majestic Rood Garden Hotel, 55 Frome Street, Adelaide

If you would like a copy of the book to review or wish to interview Craig West – please contact Succession Plus PR Consultant Mr. Joe Perri – details below.

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