

Nine-Stage Business Owner Transition & Exit Planning Roadmap

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Business owner pre-sale planning is most effective when it begins well before a transaction is underway. Preparing to sell a business involves more than identifying a buyer or negotiating price. It requires alignment between personal financial goals, business readiness, transaction structure, and life after the sale.

For business owners who are still clarifying whether to sell, when to sell, or which exit path best fits their priorities, our related article on early-stage exit planning provides a helpful starting point. That article focuses on the foundational phase of [business owner pre-sale planning](#), including exit options, timing considerations, and the trade-offs owners face before a sale process begins.

This guide builds on that foundation. It outlines the next phase of exit planning for business owners, covering how owners prepare the business for diligence, navigate deal execution, and plan for liquidity and life after closing.

What “Pre-Sale Planning” Really Means (and Why It Matters)

Many business transitions fail to meet expectations because planning starts too late. Business owner pre-sale planning is the process of building optional paths and reducing surprises well before a buyer is in the room. Done well, it can help you:

- Strengthen value drivers buyers pay for
- Reduce friction in diligence
- Improve negotiating leverage on terms
- Coordinate tax and estate planning with a transaction timeline
- Ensure the exit supports life after the business

This is where a coordinated team can make a difference. A wealth advisor who serves as a business exit plan advisor can help connect personal planning and liquidity planning to the transaction calendar, while partnering with transaction specialists (CPA, M&A attorney, banker, and others) as needed.

Below is a practical roadmap that mirrors how many deals actually unfold. Not every business will follow every stage in the same way, but most owners benefit from thinking through the sequence early.

1. Defining Exit Priorities and Parameters

Key Focus Areas	Professional Support
<ul style="list-style-type: none"> ▪ Personal and financial exit objectives ▪ Target timing and transition expectations ▪ Value expectations and risk appetite ▪ High-level tax, estate, and liquidity considerations 	<ul style="list-style-type: none"> ▪ Wealth advisor / CFP® ▪ Exit planning professional ▪ CPA (tax) ▪ Estate planning attorney

2. Understanding Business Value and Value Drivers

Key Focus Areas	Professional Support
<ul style="list-style-type: none"> ▪ Establishing a realistic value range ▪ Earnings quality and financial sustainability ▪ Key operating metrics and trends ▪ Identifying areas that may enhance value 	<ul style="list-style-type: none"> ▪ Valuation professional ▪ CPA or transaction advisory team ▪ Investment banker or M&A advisor

3. Advance Planning Before a Transaction Window

Key Focus Areas	Professional Support
<ul style="list-style-type: none"> ▪ Sale-structure considerations and scenarios ▪ Liquidity modeling and cash flow planning ▪ Estate and wealth strategy alignment ▪ Management structure and leadership depth 	<ul style="list-style-type: none"> ▪ CPA ▪ Estate planning attorney ▪ Wealth advisor ▪ Insurance specialist ▪ Corporate counsel

4. Advance Planning Before a Transaction Window

Key Focus Areas	Professional Support
<ul style="list-style-type: none"> ▪ Strengthening financial reporting and records ▪ Organizing diligence materials and data room ▪ Reviewing contracts, IP, and HR compliance ▪ Operational, customer, and vendor risks 	<ul style="list-style-type: none"> ▪ CPA or auditor ▪ Corporate attorney ▪ HR consultant ▪ IT or cybersecurity firm

5. Positioning the Company for the Market

Key Focus Areas	Professional Support
<ul style="list-style-type: none"> ▪ Deal narrative and positioning ▪ Identifying and prioritizing potential buyers ▪ Management presentation readiness ▪ Managing early buyer interest 	<ul style="list-style-type: none"> ▪ Investment banker ▪ Legal counsel ▪ Marketing or CIM support

6. Evaluating Offers and Structuring the Deal

Key Focus Areas	Professional Support
<ul style="list-style-type: none"> ▪ Assessing price versus certainty of proceeds ▪ Earnouts, rollover equity, or seller financing ▪ Working capital assumptions ▪ Selecting the preferred buyer 	<ul style="list-style-type: none"> ▪ M&A attorney ▪ CPA ▪ Wealth advisor ▪ Investment banker

7. Confirmatory Review and Definitive Agreements

Key Focus Areas	Professional Support
<ul style="list-style-type: none"> ▪ Financial, tax, legal, and operational diligence ▪ Negotiating purchase agreements and schedules ▪ Financing arrangements and approvals ▪ Planning for post-close transition 	<ul style="list-style-type: none"> ▪ M&A attorney ▪ CPA or QoE team ▪ Specialty consultants (IT, HR, environmental) ▪ Lender

8. Executing the Transaction and Funding

Key Focus Areas	Professional Support
<ul style="list-style-type: none"> ▪ Closing mechanics and timing ▪ Escrow setup and funds flow ▪ Tax estimates and settlement items ▪ Final documentation and allocations 	<ul style="list-style-type: none"> ▪ Escrow or transfer agent ▪ CPA ▪ Attorney ▪ Banker ▪ Wealth advisor

9. Managing Liquidity and Planning the Next Chapter

Key Focus Areas	Professional Support
<ul style="list-style-type: none"> ▪ Investment strategy and diversification ▪ Ongoing tax and cash flow planning ▪ Estate plan updates and legacy goals ▪ Philanthropy and family governance 	<ul style="list-style-type: none"> ▪ Wealth advisor / CIO ▪ CPA ▪ Estate planning attorney ▪ Trustee or family office ▪ Philanthropy advisor

How HB Wealth Helps (Without Replacing Your Deal Team)

HB Wealth supports business owners by coordinating planning around the transaction timeline and ensuring your personal financial plan keeps pace with the deal process. We collaborate with your other professionals as needed as part of comprehensive business transition & exit planning services, including:

- Business owner pre-sale planning and readiness
- Scenario planning for exit paths and deal terms
- Liquidity planning and post-sale diversification
- Tax-aware and estate-aware planning in coordination with your CPA and attorney
- Ongoing planning for legacy, philanthropy, and family governance

If you are thinking about a transition in the next few years or simply want to understand what “good” pre-sale planning looks like, connect with one of our wealth advisors who specializes in business owner exit planning, pre-sale strategy, and preparing to sell a business: <https://hbwealth.com/meet-the-team/wealth-advisors/?specialization=business-owners-and-entrepreneurs>

In our next piece, we'll explore a dimension of business transitions that often receives less attention: the emotional and behavioral shifts that follow a sale. We'll share how our team works alongside owners to help them define what comes next and thoughtfully navigate the transition into a new phase of life.

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