



OSWEGO
PRIVATE WEALTH MANAGEMENT

Is This Plan
Right for You?



A question business owners often ask about planning for a successful future is, “How do I know the plan my advisors are building is right for me?” It’s a good question, and one that we want to help answer for you today by explaining the process of planning for a successful future.

THIS PLAN IS YOUR PLAN

The most important thing to know about planning for a successful future is that you are in charge of determining what you want your plan to do.

This doesn’t mean that you need to come up with every element of the plan. Your advisors do the nitty-gritty work based on what you want. What it does mean is that you are in charge of the following:

- 1. What you want the plan to achieve.**
- 2. What “success” means to you.**

For example, if your goals include “Leave my business in 10 years with enough money to never have to work again while traveling the globe with my spouse,” your Advisor Team will craft strategies to help you achieve those goals.

What your Advisor Team won’t do is try to tell you what success looks like to you. For instance, if you want to sell to insiders and can do so while achieving financial independence, your Advisor Team won’t try to persuade you to sell to a third party just so you can make more money.

Likewise, your Advisor Team will not approach you with an off-the-shelf strategy. That’s because such a strategy doesn’t exist. Your plan is unique to your goals, your business, and your desires. It’s the Advisor Team’s job to find and implement the strategies that help you achieve those goals.

YOUR ADVISOR TEAM INJECTS REALISM INTO IDEALISM

It's true that you're in charge of what success means to you. However, if your goals are unrealistic or too idealistic given your circumstances, your Advisor Team can step in to inject realism into the planning process.

For example, say you tell your Advisor Team, "I want to sell my business for \$100 million in the next two years to an outside buyer who won't change any of my processes."

Your Advisor Team will likely ask you some of the following questions.

- **How much is your company currently worth, and how do you know that?**
- **What are your current processes?**
- **How many outside businesses have approached you about buying your business?**

In this example, your Advisor Team is asking you these questions to dispel common misperceptions business owners have about their businesses—namely, they think their businesses are worth more than they actually are because they haven't gotten a professional valuation; they may not have written, scalable processes that don't require the business owner to drive them; and buyers typically do a lot of due diligence before even considering buying a business.

The advisors on your Advisor Team have likely helped several—if not many—business owners plan for a successful future. They can identify strengths and weaknesses more aptly than business owners, who may elevate their businesses beyond what's realistic in the market.

That said, once the Advisor Team has established what's realistic, it can help you recalibrate what success looks like to you in more meaningful ways.



CONCLUSION

When planning for a successful future, your Advisor Team will be working with you constantly and closely to help you achieve your goals, prepare for unexpected roadblocks or detours, and pivot your planning if necessary. Planning is fluid because your goals and circumstances may also be fluid. Having an Advisor Team that understands what you want and combines that knowledge with their expertise in how to get it helps you craft a plan that is uniquely yours.

We strive to help business owners identify and prioritize their objectives with respect to their businesses, their employees, and their families. If you are ready to talk about your goals for the future and get insights into how you might achieve those goals, we'd be happy to sit down and talk with you. Please feel free to contact us at your convenience.



Founder and Managing Director Bob Bedritis
Oswego Private Wealth Management
5335 Meadows Road Suite #375, Lake Oswego, OR 97035
Office: (503) 931-8104
<https://oswegoprivatewealth.com>

The information contained in this article is general in nature and is not legal, tax or financial advice. For information regarding your particular situation, contact an attorney or a tax or financial professional. The information in this newsletter is provided with the understanding that it does not render legal, accounting, tax or financial advice. In specific cases, clients should consult their legal, accounting, tax or financial professional. This article is not intended to give advice or to represent our firm as being qualified to give advice in all areas of professional services. Exit Planning is a discipline that typically requires the collaboration of multiple professional advisors. To the extent that our firm does not have the expertise required on a particular matter, we will always work closely with you to help you gain access to the resources and professional advice that you need.

This is an opt-in newsletter published by Business Enterprise Institute, Inc., and presented to you by our firm. We appreciate your interest.

Any examples provided are hypothetical and for illustrative purposes only. Examples include fictitious names and do not represent any particular person or entity.

Securities offered through LPL, member FINRA/SIPC. This email, including attachments is for the exclusive use of the addressee and may contain proprietary, confidential or privileged information. If you are not the intended recipient, any dissemination, use, distribution or copying is strictly prohibited.