



Personal Vision Guide

Defining your Personal Vision (PV) is one of the most important things you can do for yourself and your business. It is a 5 to 10 year plan that identifies what you want your business to do for you.

Owner: _____

Company: _____

Date: _____

As an owner, you run a company for your own benefit. You assume the risks, and put in the effort, with an expectation of results. Clearly defining that objective helps keep your focus and balance.

Although developing a Personal Vision can be done as an independent exercise by any business owner, we recommend utilizing this worksheet and working with a trusted advisor who can help you identify your goals.

Note: After completing the worksheet, you will be able to draft the final version of your Personal Vision which you should limit to 100 words. You'll find that the discipline of making it short will help identify those things which are most important.

To start, please answer the following questions:

1. When would you like to be free of day-to-day responsibilities? (# of years) _____
2. When will you leave your business entirely? (# of years) _____
3. **IF** funding for your retirement requires selling the company (either internally or externally), when do you expect to receive the proceeds? (date) _____
4. **What do you think the value of your company is now?** _____
5. What do you think the pre-tax proceeds from your company will be at the time of a transfer/sale?

Use the ExitMap® Triangulation© Tool to model time, savings and distance-to-goal scenarios.

PART 1: Personal Objectives

6. If your company was running "right," what would your job look like?

Days and hours you would work: _____

A typical day's activities: _____

How much vacation would you take (no contact with business)? _____

7. What material assets do you desire? (home, vacation home, cars, boats, etc.)

List them and your estimate of the cost for each:

Asset:	Cost of Asset:
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

8. If you wish to travel, where, for what purpose, when and how long?

9. If you retire debt-free, what monthly/annual income is needed for your desired lifestyle?

Food and daily living: \$ _____
Travel: \$ _____
Hobbies, Sports, Interests: \$ _____
Charity, Community: \$ _____
Other: \$ _____
Other: \$ _____
Total monthly income: \$ _____ Total Annual Income: _____

10. What non-material things attract you?

Family
 Community
 Church
 Self-development
 Other: _____

11. When you retire, how will you spend your time? What are you doing now to prepare for that?

12. Your Personal Vision "Balance Sheet"

	Current:	Goal (before exiting):
Working Hours/Week:	_____	_____
Vacation Time:	_____	_____
Liquid Assets:	\$ _____	\$ _____
Major Assets:	\$ _____	\$ _____
Living Expenses:	\$ _____	\$ _____
Company Value at Sale:	\$ _____	\$ _____

Part 2: Business and Professional Objectives

13. On a scale of 1-5, **with 1 being most important**, please rank the importance to you of each objective in transferring your business:

- _____ Security for employees or employed family members
- _____ Maintaining the business' culture
- _____ Maintaining the name or brand of the company
- _____ Assuring continued value to your customers or vendors
- _____ Entrepreneurial opportunity for employees or employed family members

14. Considering the importance of the goals above, what is your objective for realizing the equity value of your business (check one):

- Squeeze out every possible dollar
- Meet my retirement objectives, but not very concerned about value above that
- Get as much or as little as necessary to make my objectives work. I don't need the proceeds to fund my retirement.

Part 3: Your Personal Vision (100 Words)

Describe your goals for exiting the business and life afterwards.
