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## Website helps Baby Boomers devise exit strategy

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A new website helps advisers prepare to sell their businesses and retire.

The Smart Business Exit site was set up by GRG Momentum director Geoff Green, following his book of the same title.

"My book had two key aims: first, to provide business owners with information they needed for a successful business exit," he told Life+Health insuranceNEWS.com.au. "Secondly, to help business owners start preparing early enough to get a good exit.

"Since then we have been swamped with requests for more information on business exits."

Mr Green says many advisers do not know how to exit, despite wanting to retire.

And it is not only life advisers who are concerned.

"It is right across the industry – there is a pot of people not too far off retirement," Mr Green said.

"These Baby Boomers, having built up successful businesses, now don't know how to get out."

The website features practical checklists, tools and programs.

"There was a real dearth of information on how to exit a business, so we have created a conduit to help those thinking about retiring, and we have been introducing some to business brokers as part of the process."

Mr Green says he has no plan at present to move into buying and selling adviser businesses.

"We are saying advisers should start looking at a retirement strategy between three and four years before they actually retire. The whole rationale behind both the website and the book is to get advisers thinking about doing something and planning their retirement in advance.

"But most don't think about it until the last moment, often because they don't know how to plan a successful exit."