



Know and Grow the Value of Your Business: An Owner's Guide to Retiring Rich

Tim McDaniel

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A woman looking to retire said to author and valuation expert Tim McDaniel, “I need to sell my business for \$2.5 million to support my country club lifestyle.” The reality was that her business was worth \$750,000. How could she have been so wrong? As McDaniel—a veteran of over 2,000 valuation engagements and dozens of M&A deals—knows all too well, most owners work in their businesses and not on their businesses. He has seen the look of surprise on client faces far too often: “It’s only worth that much?!”

In the rush of day-to-day work and decisions, business owners sometimes forget that their business is an investment—and something they need to watch, nurture, and care for just as they would a valuable antique vase or painting. *Know and Grow the Value of Your Business: An Owner's Guide to Retiring Rich* shows readers how to develop the “investment mindset,” value the business, bolster that value and maximize the return on their investment, and, finally, exit the business either through a sale to outside parties or by passing it on to family or other business insiders.

This information couldn’t be more important: Typically, 60–80% of a business owner’s wealth is tied up in the value of the business. This is their most important asset, but they usually guess at its value and have no concrete plan to increase it. That’s why this book shows:

- The importance of treating your ownership interest in a business as something deserving near-daily attention.
- How a company is valued, and how others outside the business view that value.
- Steps you can take immediately to increase the value of your business.
- The different kinds of potential buyers and what attracts them.
- How to remove yourself from the day-to-day work of the business to plan for a brighter future.
- How to exit the business on your terms.

In short, this book helps business owners get the most for their business when they decide it’s time to move on.

What you’ll learn

- The importance of treating your ownership interest in a business the same way you would treat the shares in your stock portfolio: “Like an Investment.”
- How a company is valued, using terms that business owners can understand.
- The ways you can increase the value of your business and how an outside buyer will view your company.
- Existing exit strategies, and the advantages and disadvantages of each.
- Why timing might be the most critical component of your exit strategy.
- How to begin the succession planning process and knowing the critical components of a good succession plan.

Who this book is for

Those with businesses with revenues up to about \$30 million—90 percent of all business owners in the U.S.,

according to the United States Census Bureau. This amounts to over 12 million businesses in the United States alone. The principles the book espouses will be just as valid in countries besides the U.S. except for the tax advice author Tim McDaniel offers.

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Wesley Binns:

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