

## *Summary*

# Managing Contingencies—Essential Tips For Planning Your Exit Strategy



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Kerry Boulton, Australia's leading exit strategy advisor, stresses the importance of planning a business sale, noting that 75% of businesses never sell. He highlights that business owners often fail to plan, which can have devastating consequences as a business may represent a significant portion of their net worth.

Boulton advises against being forced to sell due to external factors and emphasises the need for contingency planning. He discusses handling dissension among partners, managing distractions during the sale process, and the importance of insurance and disaster planning. Boulton shares personal experiences to illustrate the value of having a Buy-Sell agreement and the right insurance coverage to protect against unforeseen events.