



Fly Your Business

A Former Air Force Pilot's Guide to Exiting Safely,
On Time, and Fully Funded



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Pre-Flight Briefing: Your Exit Is a Real Mission

If you are a business owner considering an exit in the future, you are not just selling an asset - you are planning your final major mission as an owner. Your business is likely your largest source of wealth, your primary income, and a big part of your identity, which makes this transition both financially and emotionally complex.



Every good flight starts with a clear mission objective, a solid plan, and backup options if conditions change. You need to treat your exit the same way: intentional, well planned, and aligned with the life you want after you step out of the cockpit.



CHAPTER 1

Your Exit Flight Plan

No sane pilot would launch into the air and “figure it out” en route. Doing that with your business is just as risky. A successful transition usually takes years, not months, and rushed decisions tend to be costly.



A few important things to recognize:

- **Waiting too long to plan often forces you to accept weaker terms, or react to health issues, burnout, or market downturns.**
- **A real plan connects three distinct pieces:**
 - Your business readiness,
 - Your personal financial readiness, and
 - Your vision for life after the sale.
- **Without a timeline and milestones to track, day-to-day demands will keep pushing exit planning to “later,” until later becomes urgent.**



Think of your exit plan as your **pre-filed flight plan**, with your route, timing, and contingencies decided before you even start rolling down the runway.



CHAPTER 2

Business Valuation – Knowing Your True Altitude

In the air, you never rely on “gut feel” to know your altitude; you trust your instruments. Many owners simply guess what their business is worth based on rumors or rules of thumb and are surprised, sometimes painfully, when the market disagrees.



Some key truths about your current “altitude”:

- Buyers pay for stable, verifiable profit and cash flow that match your tax returns and bank activity, not just top-line revenue.
- Clean, well-organized financial statements over several years are essential. Messy books lower trust and value.
- Transferability and growth potential matter. Systems, documented processes, and a credible path to expansion raise your “cruising altitude” and valuation.



A clear valuation today exposes any “value gap” between what you hope to get and what the business would command if you sold now.



CHAPTER 3

Exit Options – Picking Your Aircraft and Route

You have more than one way to reach your destination, just as there is more than one type of aircraft and one navigable route for a mission. Defaulting to “I’ll just sell when I’m ready” ignores options that may better fit your overall goals.



Consider the trade-offs among:

- **Third-party sale:** selling to a strategic or financial buyer, which can maximize valuation but may require more due diligence, earn-outs, or post-sale involvement.
- **Inside succession:** transitioning to family or key employees, which may better preserve culture and legacy, but sometimes reduces the immediate cash available or complicates family dynamics.
- **Partial exit:** selling a portion of your business now to reduce risk while keeping some equity and income can be attractive, but adds complexity to control and decision-making.



Knowing your exit options early lets you align your path with what matters most. Is that cash today, long-term involvement, family considerations, or lifestyle flexibility?



CHAPTER 4


Cash Buyer vs. Strategic Buyer – Who’s Taking the Controls?

Different buyers view your “aircraft” through different lenses, which affects the price, structure, and your role after closing. Misunderstanding their motives can lead to inconsistent expectations and frustrating negotiations.



Key concepts to understand:

- **Cash or “lifestyle buyers”** often want a turnkey, steady operation with predictable cash flow and may lean on loans and/or seller financing. They value simplicity and stability.
- **“Strategic buyers”** are focused on synergies. They are looking for customers, technologies, locations, or new capabilities that integrate with their existing operations. They will often pay more if your business model aligns with theirs.
- **Financial buyers** examine profitability, scalability, and industry trends, often aiming to grow and resell. They will scrutinize your margins, systems, and leadership bench.



Understanding who is likely to buy your business can help you anticipate what they will question, challenge, and reward.

CHAPTER 5

Buyer Pre-Flight Inspection – What They Will Scrutinize

Serious buyers conduct their own “walk-around” and systems check before committing to an acquisition. Surprises here can delay, discount, or even derail your deal.



Expect a potential buyer to pay close attention to:

- **Profit quality:** Are your earnings consistent and defensible, or propped up by one-time events, personal add-backs, or a few oversized accounts?
- **Customer concentration:** Heavy reliance on one or two major clients is a red flag. Buyers worry about what happens if those clients leave when you do.
- **Operational continuity:** Well-defined standard operating procedures, robust documentation, and cross-trained staff signal that the “plane” can keep flying with a new pilot.
- **Legal and compliance risk:** Clean contracts, up-to-date licensing, and no hidden litigation risks are essential. Unresolved issues here can shrink offers or even kill deals entirely.



Looking at your business the way a buyer will—before they do—helps you address weak spots on your own terms, without pressure.

CHAPTER 6

Common Exit Mistakes – Avoiding an Unplanned Emergency or Crash

Many owners lose value not because of a subpar business, but because of avoidable planning errors. Unfortunately, these mistakes often show up only when there is little or no time left to correct them.



Be sure to watch out for:

- **Not planning early enough**, then rushing through succession, or sale, because of illness, burnout, or sudden desire to retire.
- **Overlooking tax, liquidity, and estate implications**, leading to big tax bills, illiquid assets, or family conflict after the sale.
- **Confusing ownership and leadership**—choosing successors based on emotion or family politics rather than capability—and keeping plans secret until tensions erupt.
- **Treating succession as a one-time event**, instead of a process that should start several years before you intend to step back.



Identifying these risks early gives you sufficient time to address them before your “final approach.”



CHAPTER 7

Leadership and Crew – Can Your Business Fly Without You?

If the business cannot fly without you in the left seat, buyers will see risk, not reliability. Being indispensable may feel like a strength, but in a sale, it often becomes an anchor.



Important realities:

- A shallow or unprepared leadership team forces buyers to question how operations will continue and who will drive future growth.
- Weak succession inside the company can lead to turnover at the worst possible time and undermine the story you tell about continuity.
- Failing to develop and retain key people reduces leverage in negotiations, because buyers know the plane doesn't have an experienced crew.



If you cannot imagine the business running smoothly without you, assume that buyers will feel the same and, most likely, discount their offers accordingly.

CHAPTER 8

Emotional Readiness – Letting Go of the Cockpit

Stepping away is not just a financial decision; it is a psychological one. Owners commonly underestimate how strongly identity, purpose, and routine are tied to their role in the business.



Be honest with yourself about:

- The sense of loss, fear of the unknown, or even sadness that may emerge as you get closer to your exit.
- The pull to delay decisions, ignore planning, or reject reasonable offers because letting go feels harder than staying in the familiar discomfort.
- The impact on family and close relationships, especially if spouses or children have their own expectations about your time, money, or the business itself.



Ignoring these emotional factors of your exit planning can lead to stalled transitions, last-minute reversals, or significant regret after the deal closes.

CHAPTER 9

Life After Landing – Defining Your Next Mission

Many owners know exactly what they are retiring **from**, but have only a vague idea of what they are retiring **to**. Selling your business is not a ticket to automatic happiness; it simply offers you a different set of options.



A few questions worth answering clearly in advance:

- How do you want your days and weeks to look when you are not responsible for payroll, customers, and staff?
- What kind of work, if any, will still appeal to you? Will you take on advisory roles, join boards, teach, or even start a new venture?
- What role will travel, hobbies, family, community, and philanthropy play in your next chapter, and how much do they cost in time and money?



The more defined your next stage is, the easier it becomes to make disciplined decisions about your exit timing, price, and potential deal structure.



CHAPTER 10

Turning Sale Proceeds into Lifelong Fuel

Once your wheels hit the runway, and you sell or transfer your business, the nature of your risk changes. You move from a concentrated, privately held asset into cash and investments that must support you for the rest of your life. Without a plan, it is easy to overestimate how far that fuel will take you, or to be so fearful that you underuse it.



Some key issues to keep on your radar:

- Will the net, after-tax proceeds of the sale support your lifetime spending and legacy goals, not just your short-term wish list?
- Does your investment strategy balance growth, income, and protection in the face of market volatility, inflation, and healthcare costs?
- Avoid the temptation to make large, irreversible financial moves right after closing (e.g., big gifts, real estate, or aggressive investments) before fully understanding the long-term implications.



Treat your sale proceeds as what they are:

The fuel necessary to financially power the rest of your life, not just fund a one-time celebration.

CHAPTER 11

Taxes, Estate, and Legacy – Filling Key Roles Before You Depart

Your exit strategy does not exist in a vacuum. It runs parallel to your tax, legal, and estate planning, as well as your family dynamics. Leaving these important considerations as an afterthought can undermine everything you’ve worked so hard for.



Be sure to pay close attention to:

- How different deal structures (i.e., asset vs. stock sale, cash vs. installments, earn-outs, seller financing) affect what you keep after taxes, not just the headline price.
- Whether ownership, trust details, and beneficiary designations are up to date and consistent with how you want your wealth to flow should something happen to you.
- What charitable intentions, or multi-generation goals, are (or are not) reflected in your current plans, and whether your exit is the right moment to formalize them.



Thinking about these issues before you “descend” into the sale process can prevent unnecessary tax drag, family conflict, and missed legacy opportunities. Success in this endeavor will require a number of experts, so start building your crew and support team now.

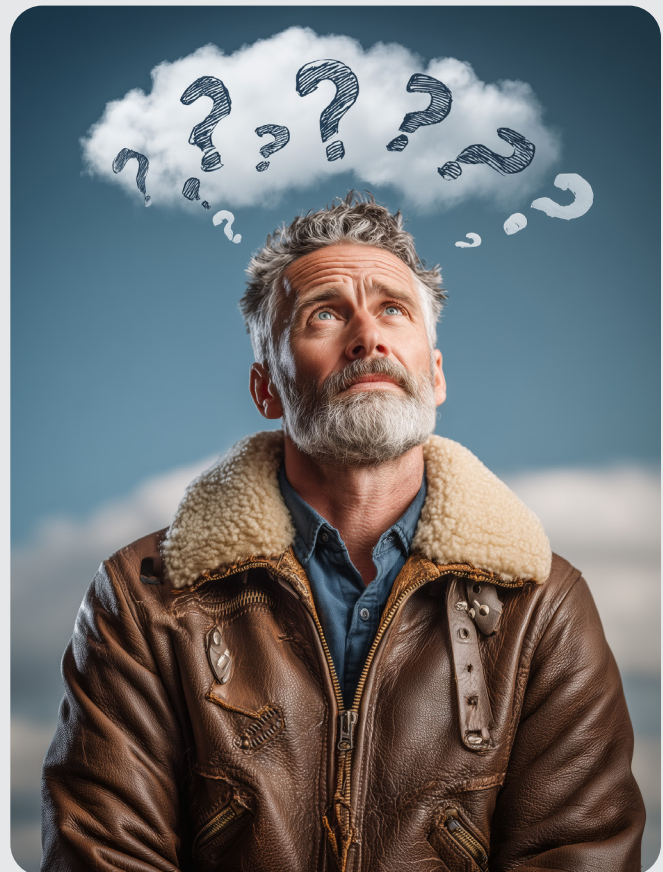


Final Approach

As you look toward your exit, think like a pilot preparing for a final, important mission. Your job is to be brutally honest about where you are now, extremely clear about your desired destination, and realistic about the risks that you may face along the way.

As you think about your own future landing, consider these questions:

- If I stayed on my current flight path for the next 3–5 years, would I be comfortable selling my business at the price and on the terms that path is likely to produce?
- If a buyer showed up unexpectedly in the next 12–18 months, what would I wish I had already fixed, documented, or delegated?
- If I stepped away from the business for 90 days, what would break, slow down, or depend entirely on me to keep running?
- If my sale proceeds had to fund the rest of my life, am I confident I know “my number” and how much risk I am really taking by waiting?
- If I think about my health, family, and energy today, how many more “good years” do I want to spend as the primary pilot of this business—and what do I want the next chapter to look like after I land?



You do not need to have all the answers today, but you do need a plan. The sooner you start planning your final approach with purpose, the more options, value, and control you will have when it is time to land. So, fly your business!

Flight Plan Strategies: Our Mission is to Support You

After a decade of service in the US Air Force as a C-130 pilot and combat mission commander, and another two decades in financial services as a Wealth Manager, I founded Flight Plan Strategies to help business owners navigate some of the most difficult challenges they face when preparing to monetize their life's work. My mission today is:



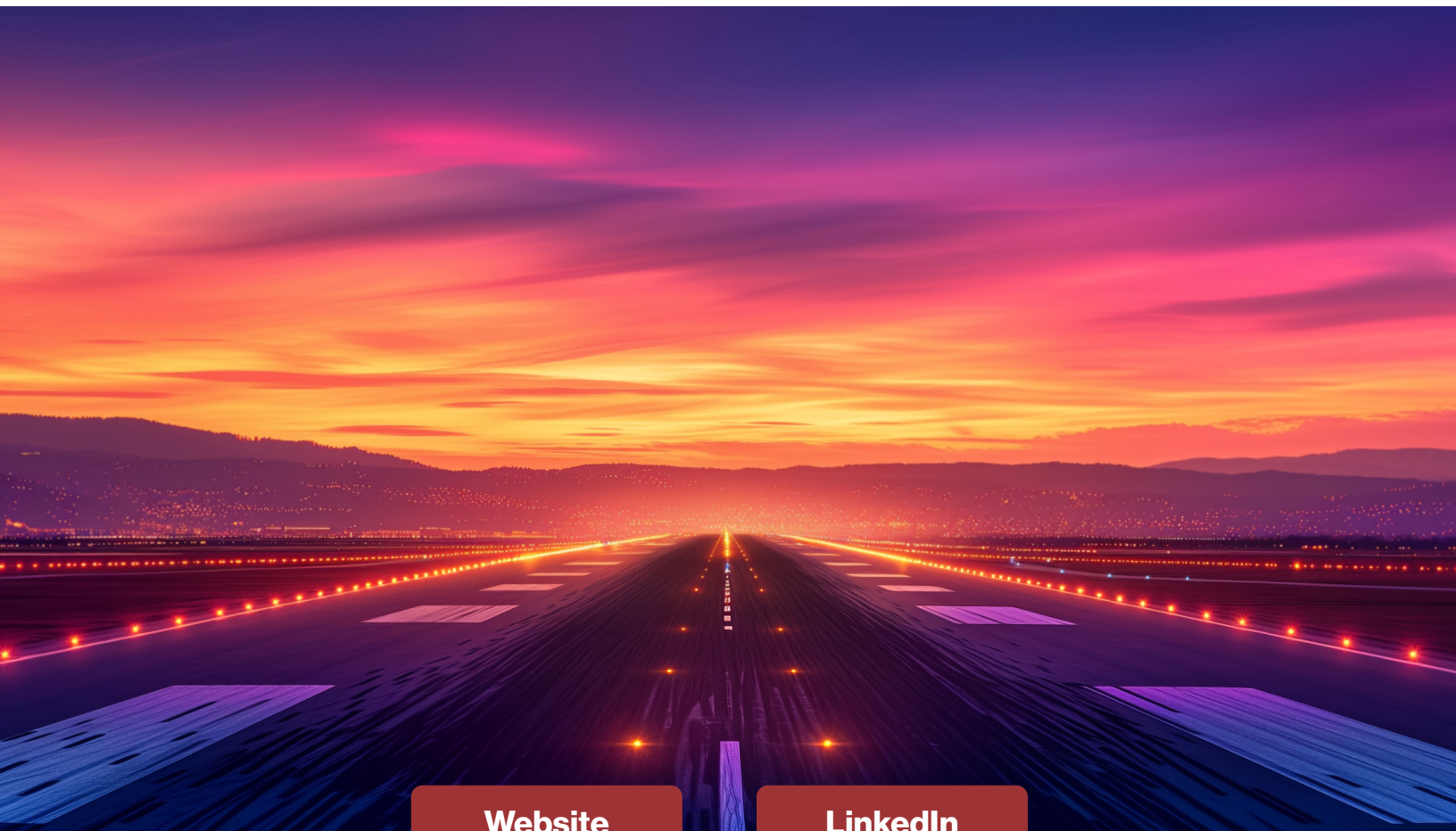
“To ensure that all business owners have the option to exit their business at the time of their choosing, for the maximum value possible, with the knowledge and resources necessary to provide successful retirement outcomes and preserve generational wealth.”

In addition to having a master's degree in Trust and Wealth Management, being accredited as a Certified Exit Planning Advisor (CEPA), a Retirement Income Certified Professional (RICP), and acting as a Certified Financial Fiduciary (CF2), I am also a Certified Exit Map Coach (CEMC) with access to a powerful tool called the ExitMap Assessment.

This resource is free to you and gives you a clear, structured snapshot of how ready you and your business are for an eventual exit. It shows where you are strong, where you are exposed, and what needs to change to both maximize your business's value and prepare you personally for life after the business.

Using your results, we can help you clarify your exit options, define what you want life after business to look like, and build a practical roadmap to grow and de-risk your company so you can exit on your terms and at the highest achievable value. It's 22 questions and takes just 15 minutes to complete. I encourage you to complete your assessment today using the link below. **Aim High!**

Complete Your Assessment



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