



SuccessionStrength

Transition Readiness Assessment

# Janet Testigo

Personal and Confidential



SUBMISSION DATE

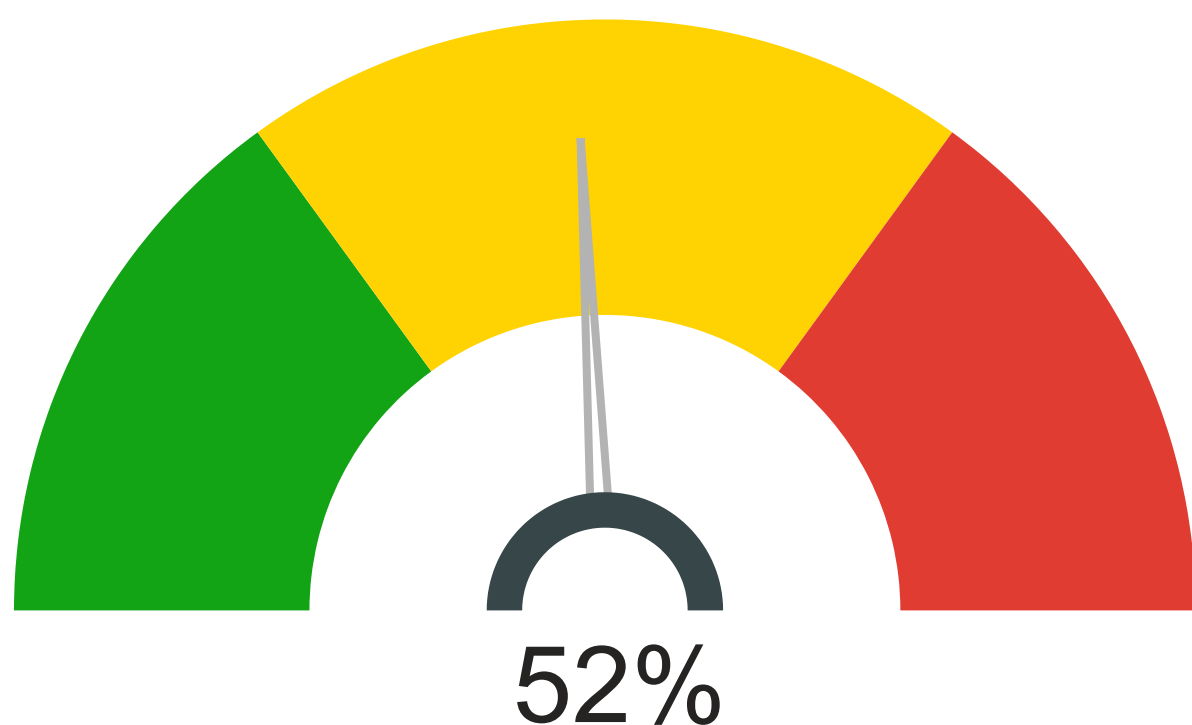
**February 3, 2024**



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## OVERALL TRANSITION READINESS SUMMARY RESULTS

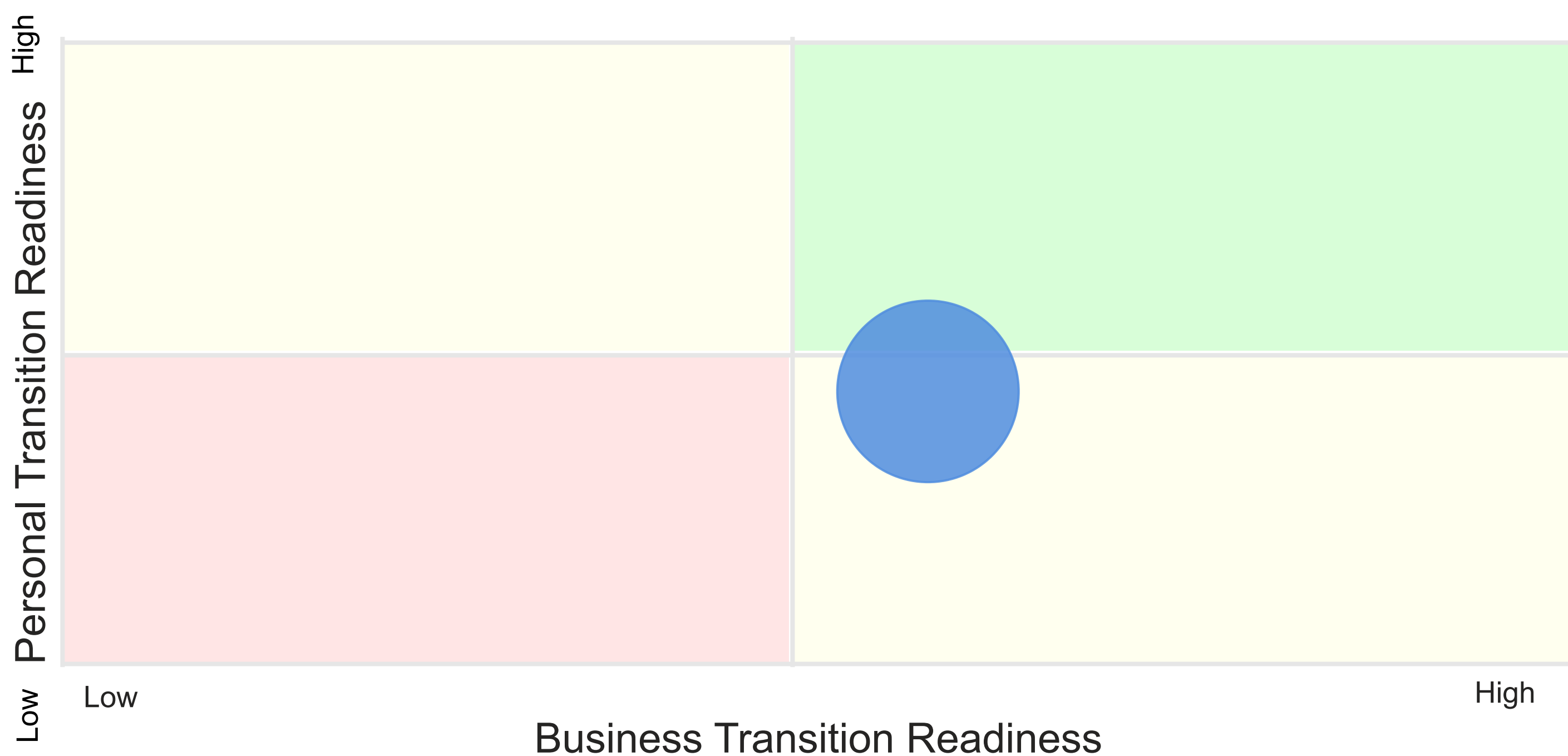


Overall Transition Readiness: **Average**

Your approach to your Business and Personal Transition Readiness preparation has its strengths but also needs some attention to ensure that you are well positioned to meet your desired personal, financial and business goals.

Your Overall Business Transition Readiness Score is: **Average**

Business Transition Readiness:	Attractiveness: <b>Above Average</b>
	Transferability: <b>Average</b>
Personal Transition Readiness:	Preparation: <b>Below Average</b>
	Wellbeing: <b>Above Average</b>



## ASSESSMENT DETAILS

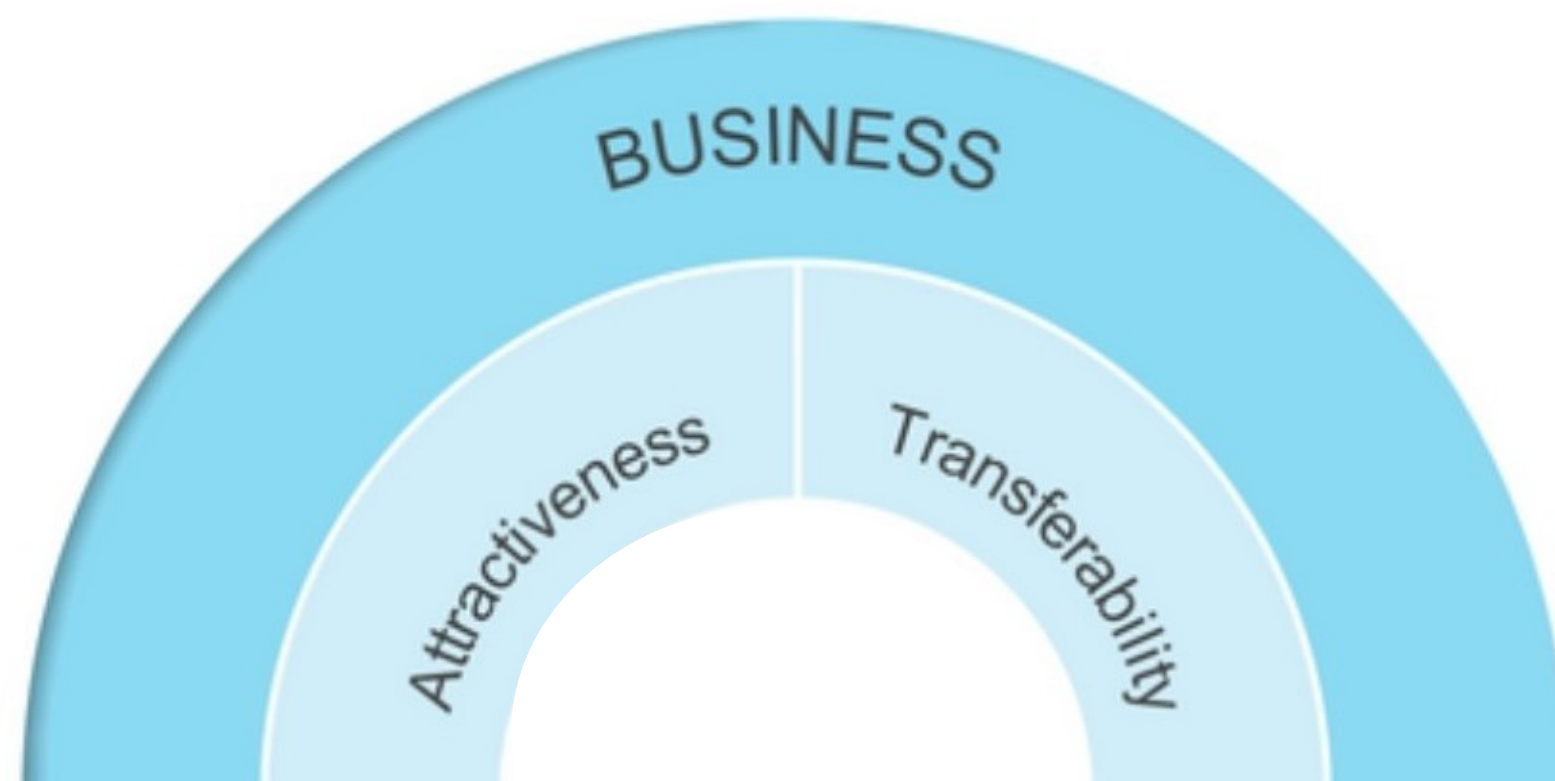
### BUSINESS TRANSITION READINESS

As a business prepares for an upcoming change in leadership via succession or sale, care needs to be taken to ensure that its value is maximized at the point of transfer for the benefit of all parties.

The Business Transition Readiness assessment provides an analysis of your business' current appeal to external investors and transferability. It includes a detailed review of 13 categories.

The Business Transition Readiness Score is a combination of 2 scores:

- Business Attractiveness
- Business Transferability

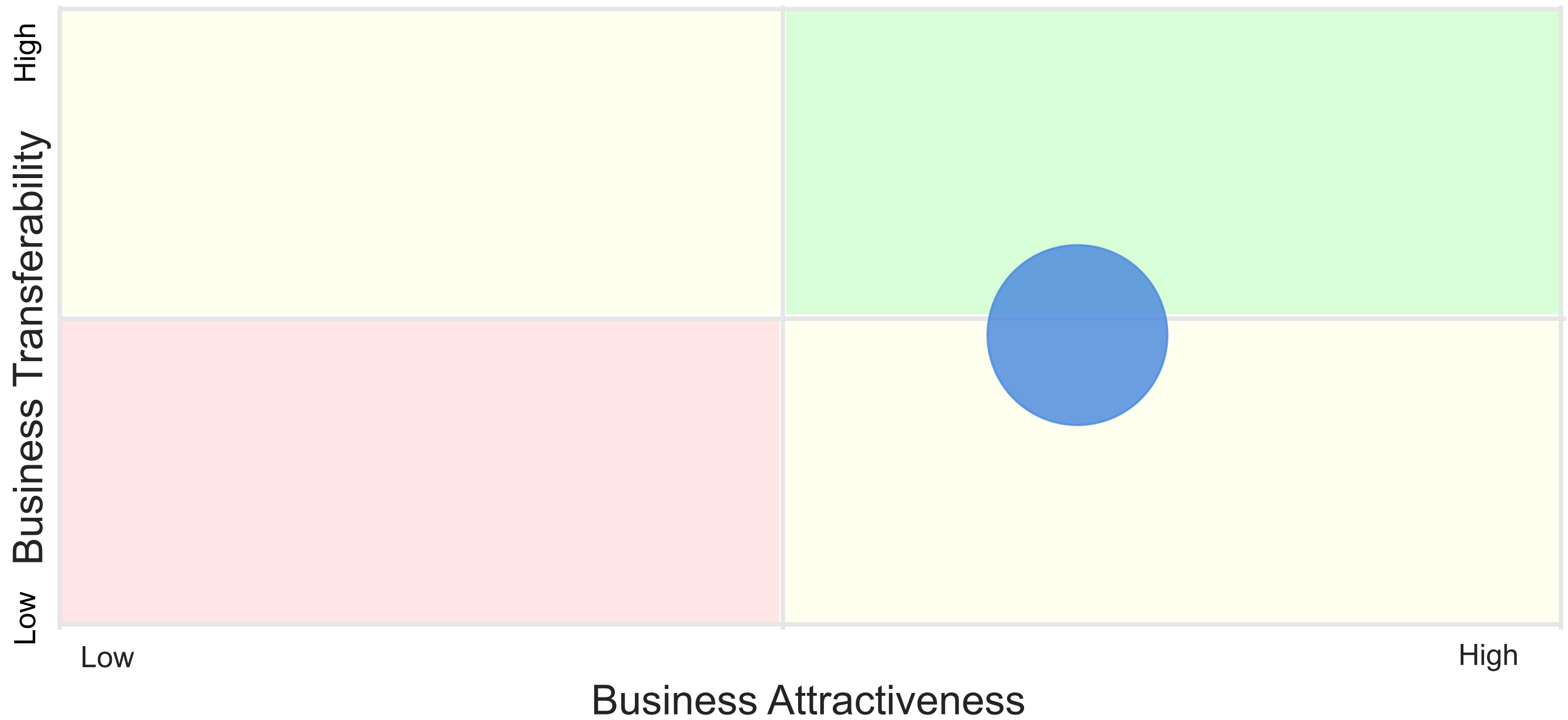


## SUMMARY BUSINESS TRANSITION READINESS RESULTS

After assessing your business responses, we can derive a Business Transition Readiness Score of **Above Average**

Your Business Attractiveness Score was calculated at **Above Average**

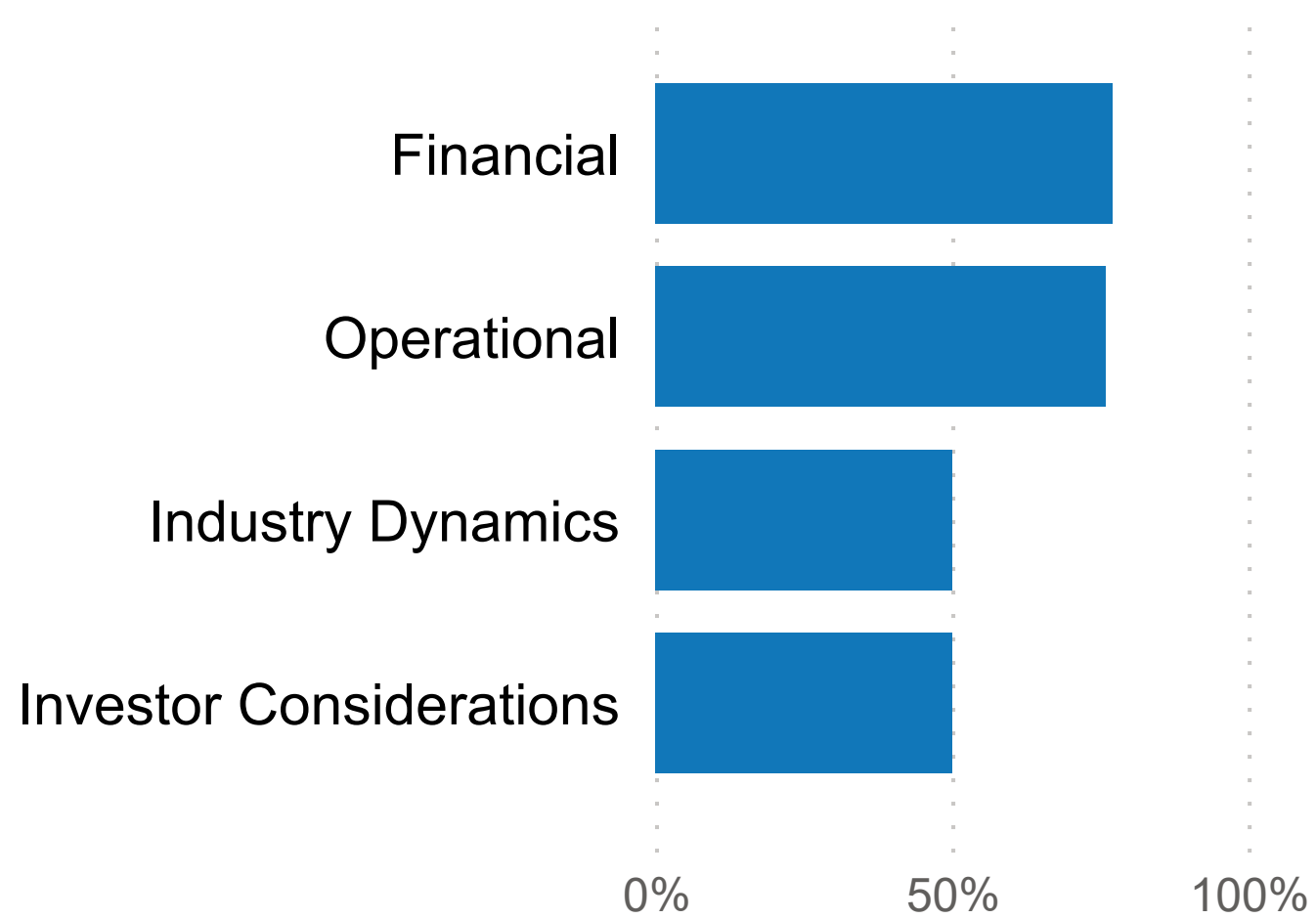
Your Business Transferability Score was calculated at **Average**





The following charts reflect your perception of the business' strengths, opportunities and attention needs. It represents your personal view of the business' attractiveness and transferability.

### Business Attractiveness



### Business Transferability



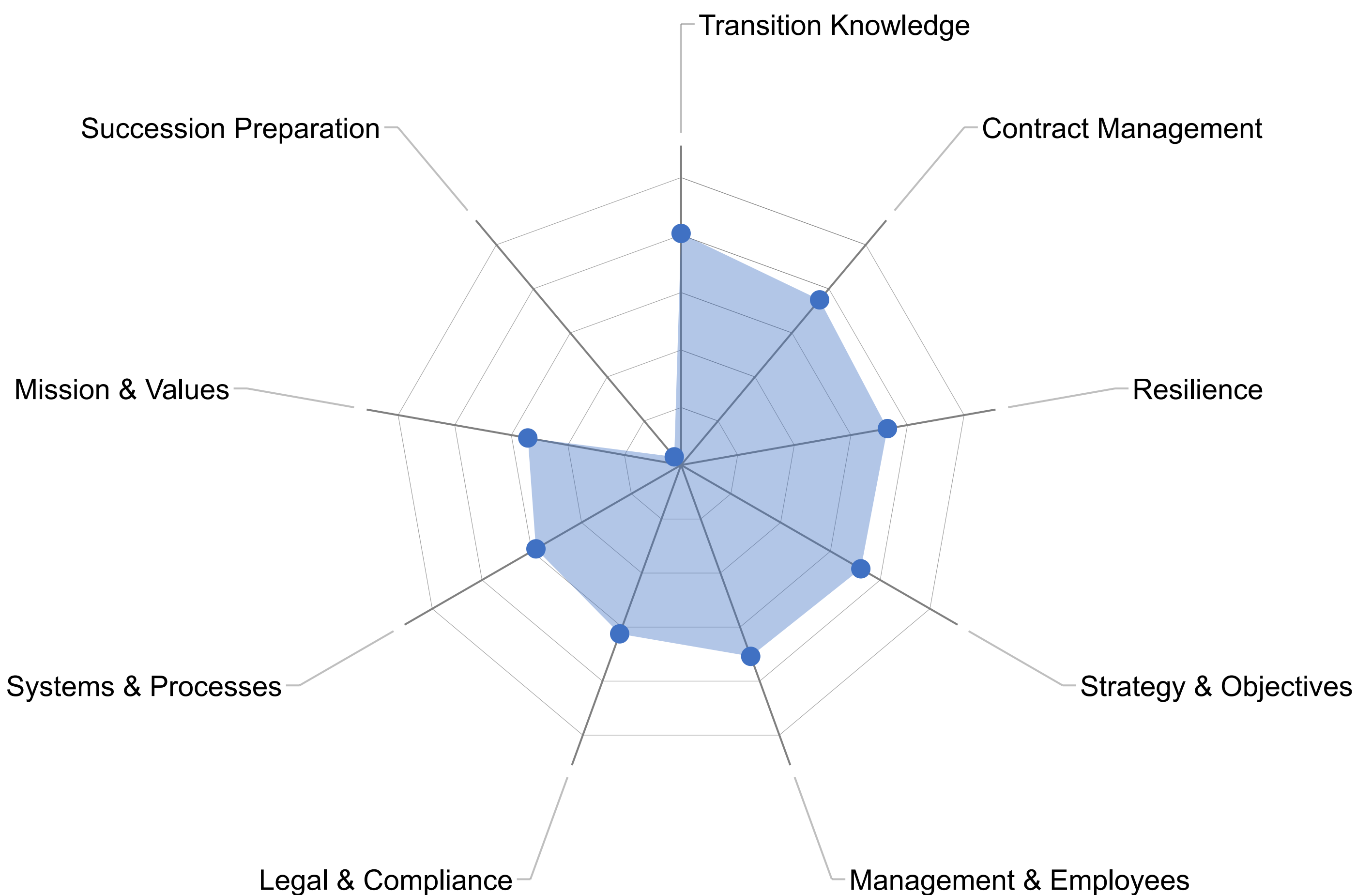
● Strong ● Needs Attention

DETAILED BUSINESS TRANSITION READINESS RESULTS

**Business Transferability** 1 of 4

The Business Transferability Score measures the ease of moving the business from one set of leaders to another as smoothly as possible while still maintaining a desired level of performance. A business that scores high in transferability is usually a business that has put steps in place to prepare for the transition.

Your Business Transferability Score was calculated by evaluating 9 categories.



## DETAILS

### Business Transferability 2 of 4

The easier it is for a company to be passed to a new owner and maintain the same or a better level of performance, the higher the company will be valued. As an insider, your view on the professionalization of systems and processes provides a perspective on whether the business could be run independently of the existing leaders.

#### Mission & Values

Unclear or irrelevant mission and values



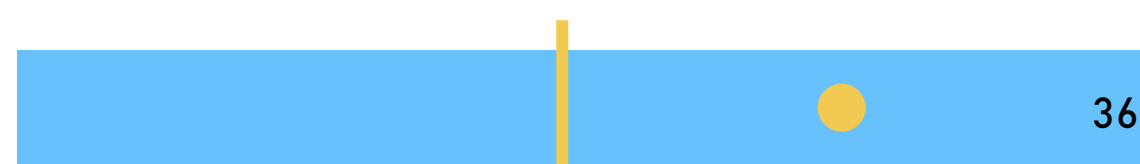
Clear and relatable mission and values

● Your score: 13    ■ Avg score: 17

You do not believe that the business' mission and values are clear, relatable and relevant. A business without a clear vision and mission may struggle to motivate employees and attract the right customers and stakeholders.

#### Transition Strategy & Objectives

Unclear strategy and/or objectives



Clear strategy with measurable objectives

● Your score: 26    ■ Avg score: 17

You believe that there is a clear strategy in place with measurable objectives. A business without a clear strategy and measurable objectives remains dependent on its existing leaders to dictate every step of the way forward.

#### Legal & Compliance

Legal or compliance encumbrances may be present



Relatively free from legal or compliance obligations

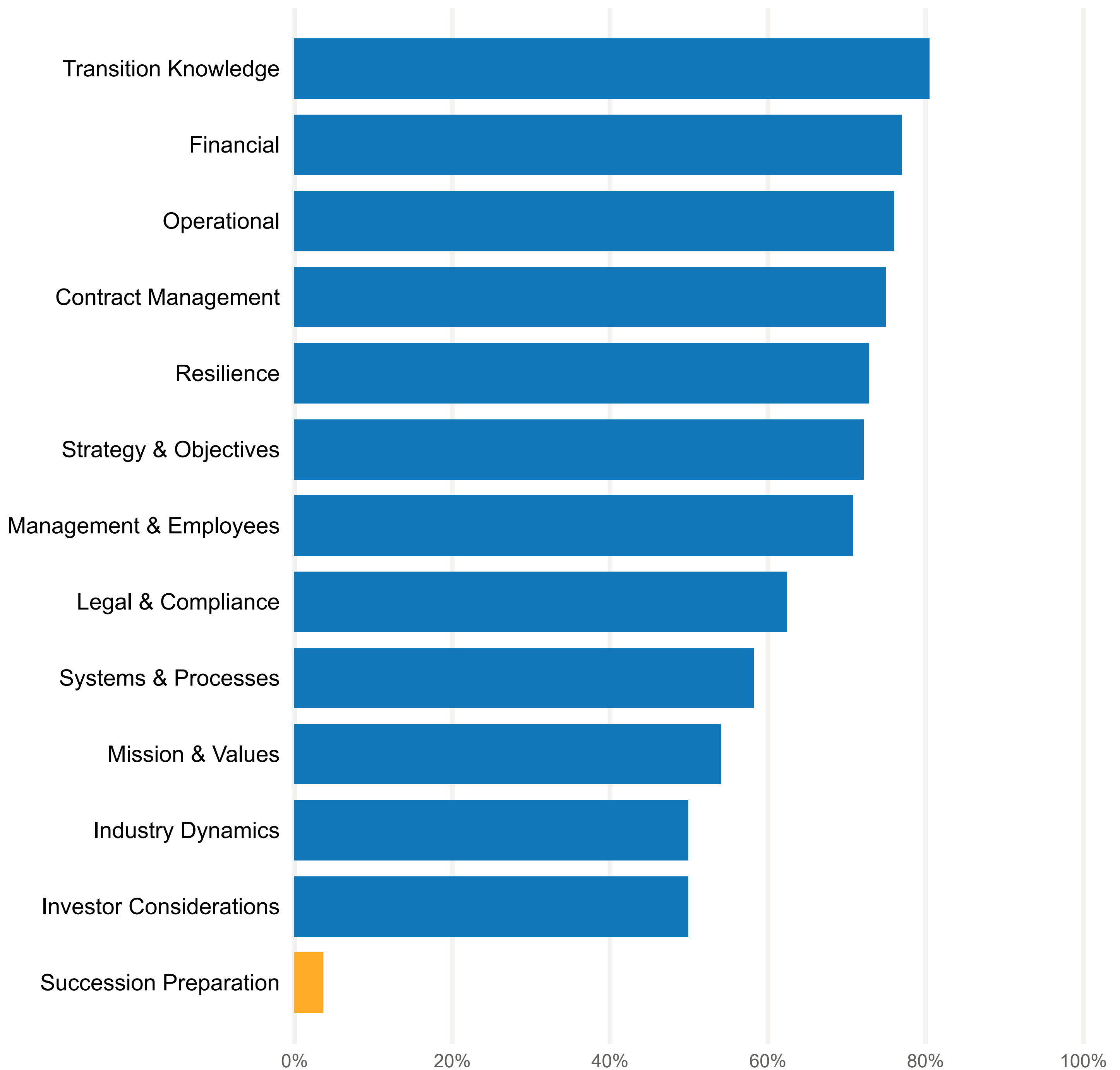
● Your score: 15    ■ Avg score: 13

You believe that the company is free from legal or compliance encumbrances. A buyer also inherits liabilities that may divert resources away from growing the business.



## BUSINESS TRANSITION READINESS FOCUS

The chart below provides an overall view of your Business' Transition Readiness. It identifies the areas where your approach is Strong (above average) along with those that Need Attention (below average).



● Strong ● Needs Attention

## **BUSINESS TRANSITION READINESS FOCUS**

In combination with the guidance provided by your advisor, the following areas are identified as needing more attention:

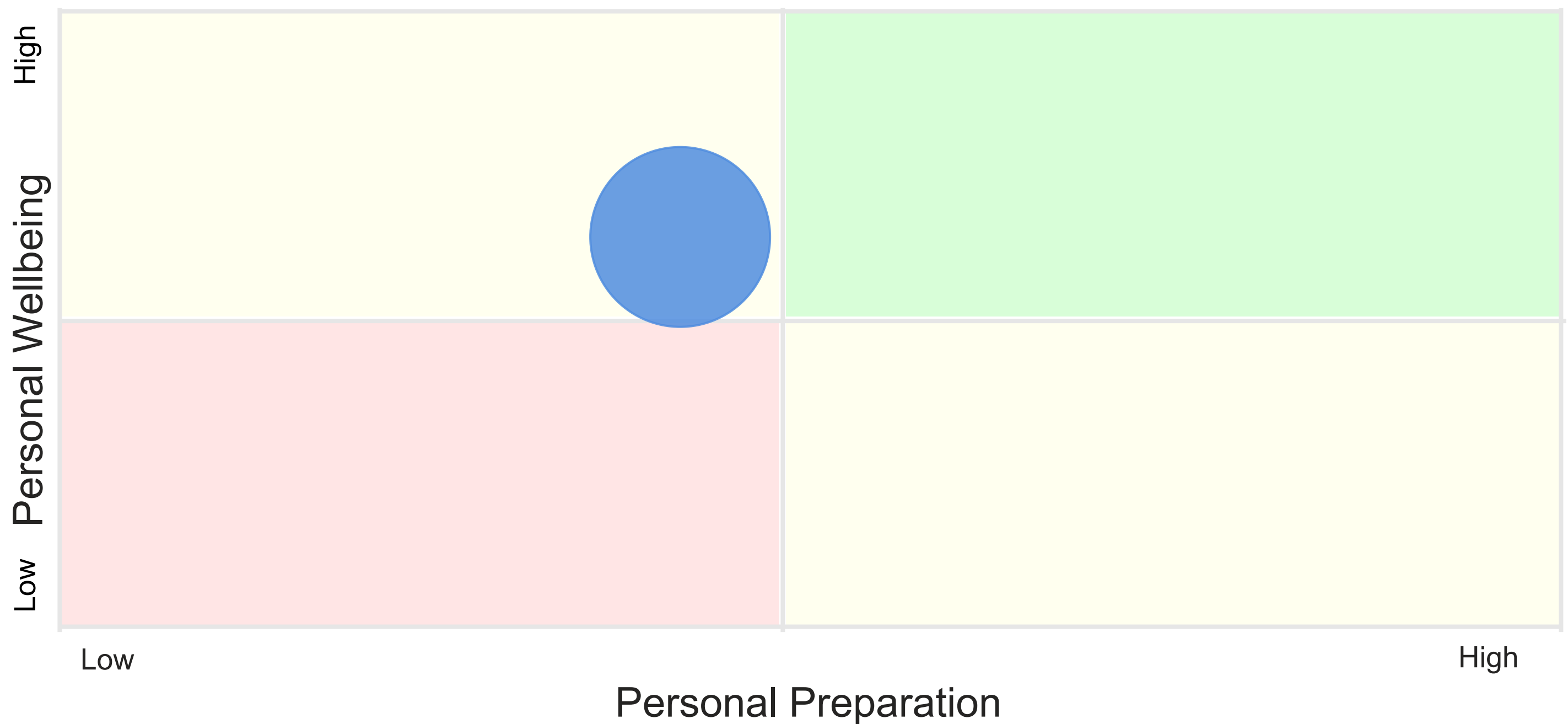
**Succession Preparation:** Your succession preparation process is weak. Transitions have a major impact on individuals and the company itself. Businesses that execute a smooth transition have a strong change management process in place.

## SUMMARY TRANSITION READINESS RESULTS

After assessing your personal responses, we can derive a Personal Transition Readiness Score of **Average**

Your Personal Preparation Score was calculated at **Below Average**

Your Personal Wellbeing Score was calculated at **Above Average**

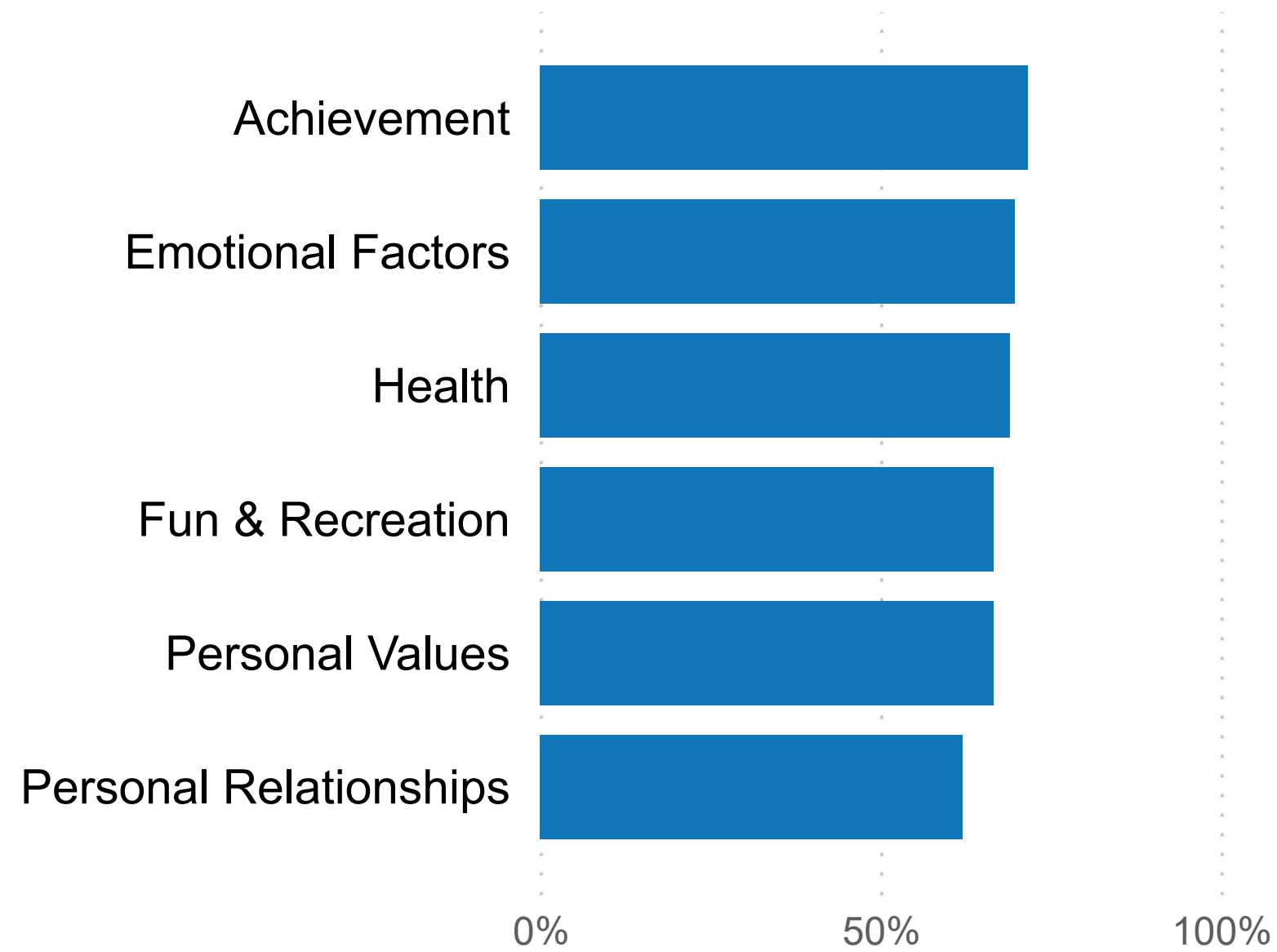


The charts below reflect your perspective on your own strengths, opportunities and attention needs related to the business' transition. They indicate whether your current approach within the Personal Preparation and Wellbeing sub-categories is Strong (Above Average) or Needs Attention (Below Average).

### Personal Preparation



### Personal Wellbeing

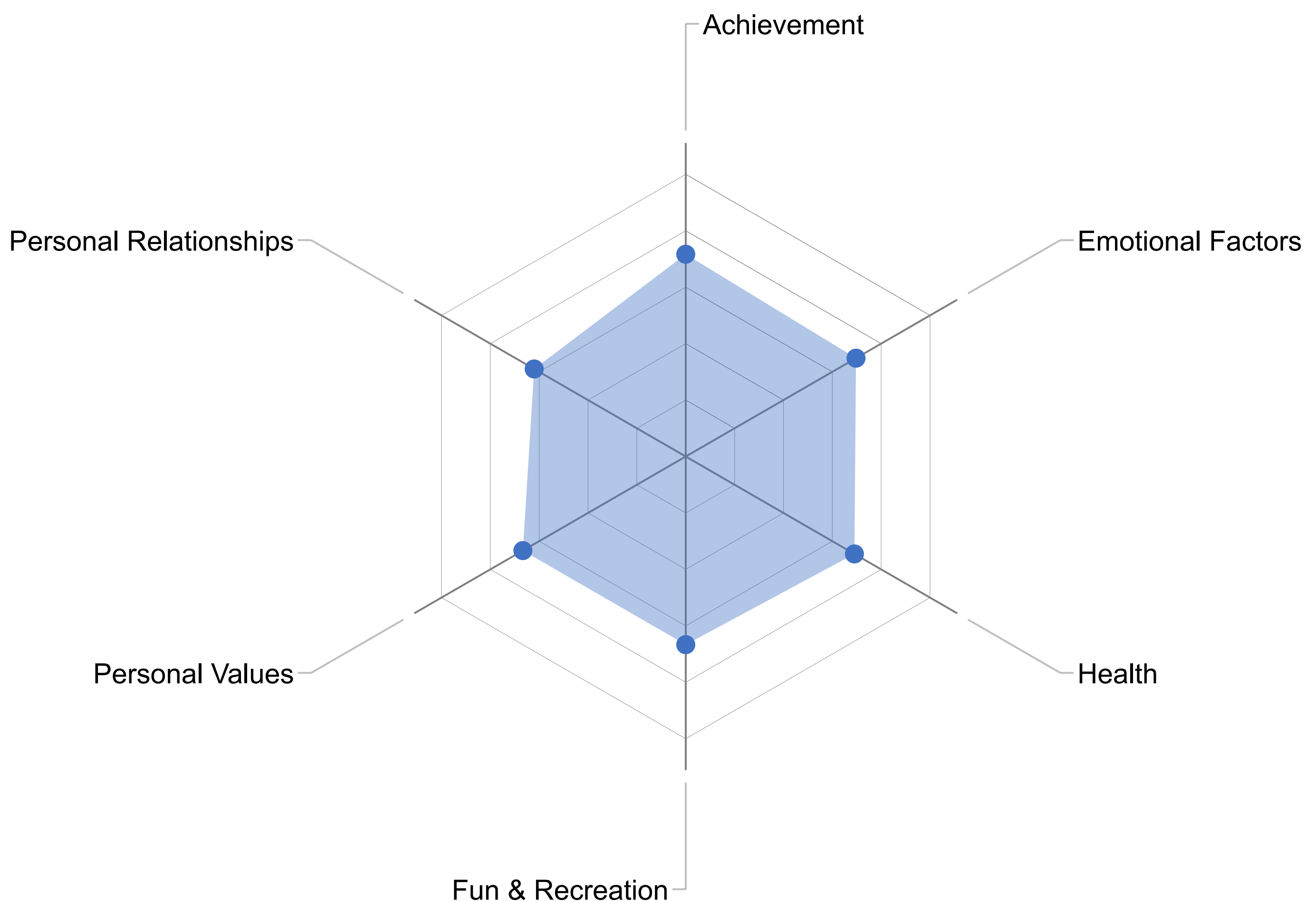


● Strong ● Needs Attention

## Personal Wellbeing 1 of 3

Moving into the next phase of life requires a particular level of motivation, health and vitality. The Personal Wellness Score measures areas that may contribute to the success and enjoyment of that new phase. It evaluates whether the right structures are in place for a fulfilled, inspired and passionate life.

Your Personal Wellbeing Score was calculated based on your responses across 6 categories.





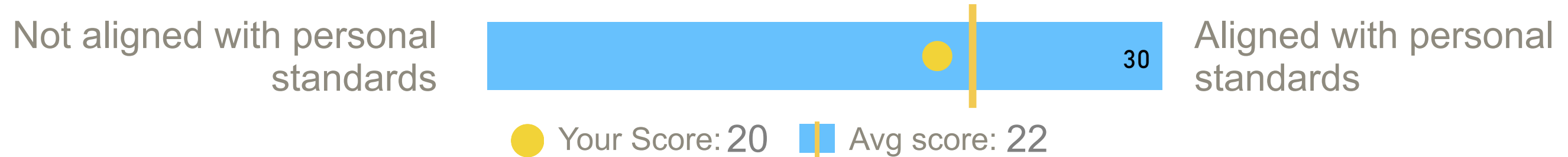
## DETAILS

### Personal Wellbeing 2 of 3

A number of factors can influence your energy levels and impact your ability to remain inspired and passionate during and after an inherently stressful business transition. A personal assessment of some of the contributing success factors can help uncover hidden roadblocks.

#### Personal Values

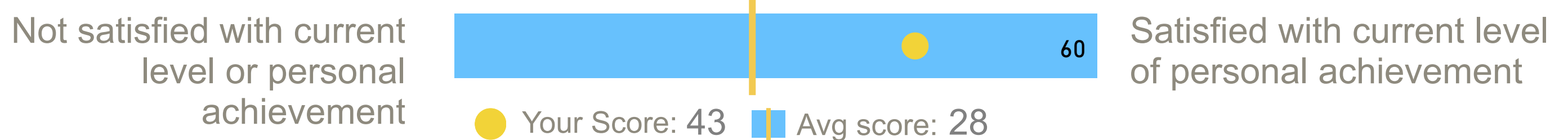
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You believe that you are living in alignment with your personal values. Performing tasks that are in accordance with our own set of personal standards or values reduces stress by ensuring that we are living in integrity with ourselves.

#### Achievement

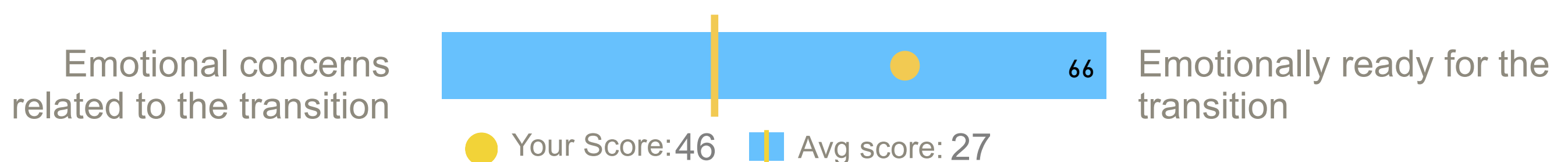
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You are currently satisfied with your level of achievement. A great level of fulfillment can be felt when dedication and desire are invested in work and/or personal goals that are in alignment with inner needs and motivations.

#### Emotional Factors

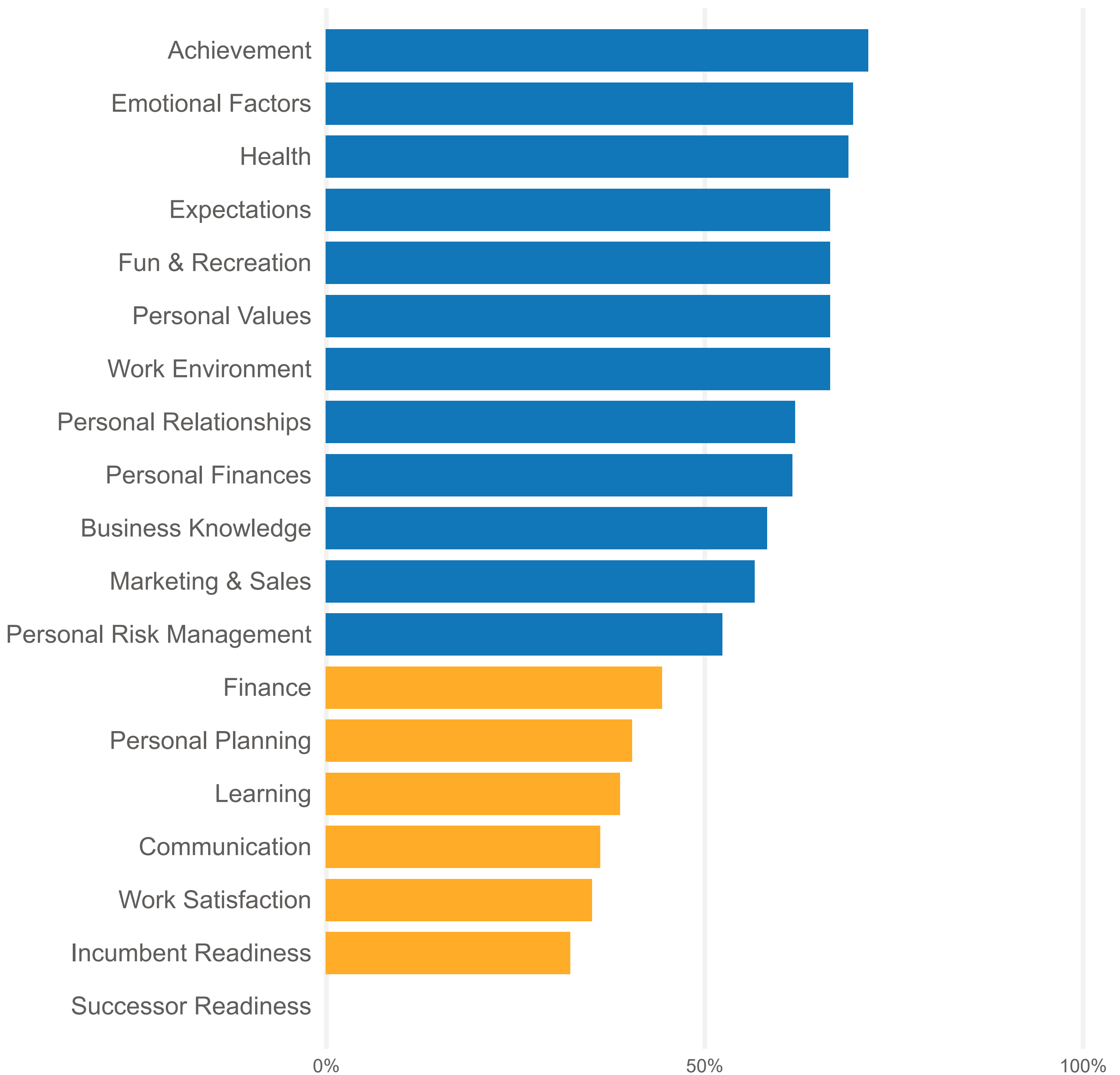
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You do not anticipate that emotional factors that will impact your transition.

## PERSONAL TRANSITION READINESS FOCUS

The chart below provides an overall view of your Personal Readiness for the transition. It identifies the areas where your approach is Strong (above average) along with those that Need Attention (below average).



● Strong ● Needs Attention

### PERSONAL TRANSITION READINESS FOCUS

In combination with the guidance from your advisor, here are the areas identified as needing more attention:

**Career Satisfaction:** At the moment, you are not entirely satisfied with your career. Elements like your role, culture, time spent, etc - can have a major impact on your personal happiness and health since so much time is spent in the work environment. Conversations with management and staff may result in the changes or accommodations you desire.

**Learning:** You are not currently satisfied with your ability to effectively organize your time to pursue endeavors related to learning and personal development. This may be due to a number of reasons - time constraints, a lack of desire, or knowledge of where and how to start. Once you have organized your time to prioritize this area, if relevant opportunities are not available through your company, a personal mentor or coach could help you design the right path for your development and keep you accountable.

**Personal Planning:** You are currently not comfortable with the amount of planning that you have personally put into your upcoming transition. The right type of planning could relieve anxiety around the uncertainty that usually accompanies a business transition. If you need guidance in this area, consider discussing your needs with management at your company or peers preparing for transition. Since preparation involves areas outside of the work context, you may also consider getting a personal advisor to help navigate the process.

**Finance:** Gaps exist in your knowledge about the business' Finances. Even if the business has a dedicated Finance department or team, key executives involved in the transition are usually expected to be aware of key details related to its Financial affairs.

**Communication:** You are not satisfied with the communication in your organization. Poor communication including a lack of transparency, if unaddressed, could cause frustrations that may accelerate the desire to leave the organization. Engage with management to determine whether resources are available to help employees and teams address this area.







Since this is a critical area for success in all areas of life, take the time to improve your own communication skills so that they are at an appropriate level to clearly convey your ideas, build consensus and influence others.



**Transition Readiness:** You are not comfortable with the level of support that you are receiving to prepare for this transition. Preparing for an upcoming business transition could be daunting. The thought of doing it alone could create a barrier of fear that causes delays. Conversations with management, mentors and peers who have gone through a similar transition may help provide clarity in this area.

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## OVERALL TRANSITION READINESS FOCUS

Based on your responses, creating an action plan to address the categories listed below would improve your overall business transition readiness:

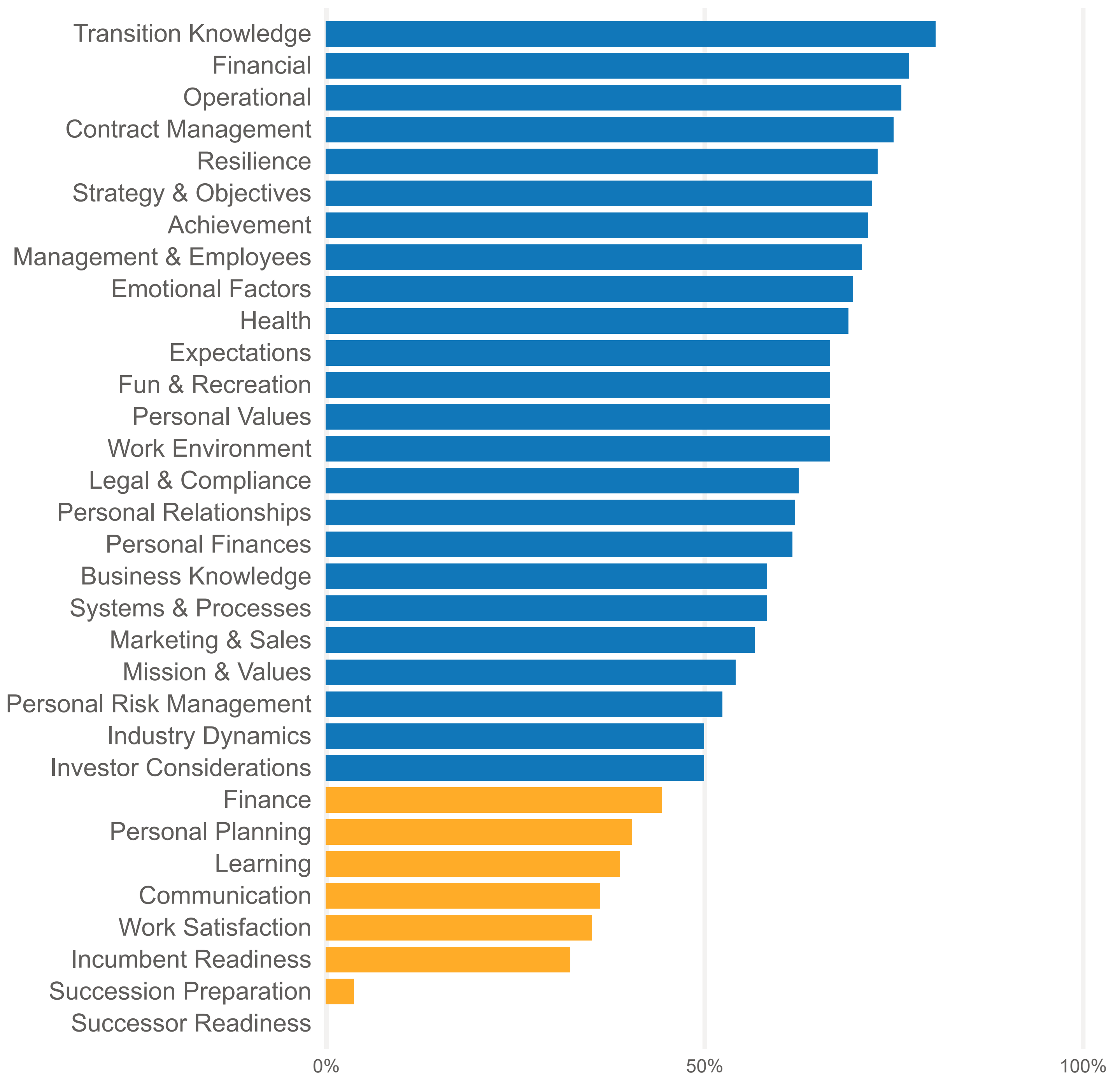
 Needs Attention	 Strong
	 <b>Business Attractiveness</b>
	 <b>Business Transferability</b>
 <b>Personal Preparation</b>	
	 <b>Personal Wellbeing</b>

-  Indicates an area of strength that will enhance your business' transition
-  Indicates an area of relative weakness that would benefit from attention or development



## OVERALL TRANSITION READINESS FOCUS

The chart below provides a combined view of your Business and Personal readiness for the business transition. It identifies the areas where your approach is Strong (above average) along with those that Need Attention (below average).



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### OVERALL TRANSITION READINESS FOCUS

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Succession**Strength**

## About Succession Strength

Succession Strength prepares impactful individuals to transition smoothly to the next phase of their lives whether in or out of their organization.

[www.SuccessionStrength.com](http://www.SuccessionStrength.com)

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