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Retiring Business Owners

We are seeing an increasing number of business owners deciding to retire from their businesses. Part of the reason is that FY2004 brings up another trading year clear of the 2001 GST-related downturn that blighted the traditional 3-year trading history of many businesses.

The other reason is to do with demographics, in particular the wave of early baby boomers approaching retirement age.

Of the 1.2 million business owners in Australia, around half are older than 50. About 40% of all business owners plan to exit their business during the coming 5 years. Assuming most of these are older than 50, then a significant number of mature businesses will be coming onto the market over the next decade. Many will be acquired by larger organisations from the same industry. This is the area Supertrac achieves much of its success in.

Retirement time for business owners is when they value time over more money. The balance between more money, doing other things and the shrinking years ahead, shifts as we mature. At a certain point, it's time to retire!

Many vendors will be relying on achieving the best possible financial outcome from the sale of their business, "the big transaction", to fund their retirement. It is critical that they have the best possible advice and marketing process. Obtaining quality, early tax advice is mandatory – see your tax adviser for this. Planning and executing the sale are just as critical. Supertrac is well placed to assist and we look forward to achieving an exceptional result for the ever-growing number of clients referred to us. Call us or visit our website to see what other business owners have to say about the service provided.

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