



“Cashing Out & Moving On”

A NERCA SPONSORED SEMINAR ON EXIT & SUCCESSION PLANNING

Designed and led by a retired NERCA & NRCA Contractor... for Contractors

October 19-20, 2011 - Princeton, New Jersey

How Do I Replace My Income & Retire?

How Do I Prepare My Team & Find the Next CEO?

WHO SHOULD ATTEND? This two day seminar is custom designed for owners, partners, CEO's, future owners/managers, spouses and family members of large and small companies, first and multi generation companies, and sole and multi-owner companies.

A Special Invitation for NERCA Contractors Planning to Exit or Transfer Their Business in the Next 3 – 5 – 10 -15 Years

THE CHALLENGE: Roofing contracting owners intuitively understand the daily risks they face with safety, economic cycles, recession, insurance, cash flow, weather, bonding, government regulations, contracts and labor agreements. But, most do not understand the risk and challenge of exiting a

Begin A Plan NOW to Protect:

- Your Legacy and Company Survival
- Your Largest Single Lifetime “Financial Event”
- The Future of Your Valued Associates

business. The odds of success are heavily stacked against you. How many contractors, large and small, young and old, have you personally witnessed **fail** only to leave their wife, family and associates without a future or income?

You and Your Wealth is at Risk

Most owners do *not* understand the *risk* and *challenging* of exiting a business.

The facts are that the odds are not in your favor!

How many contractors, large and small, young and old have you personally witnessed fail only to leave their wife, family and associates without a future? You do not have to be reminded about two of the largest New England roofers that went out of business about ten years ago.

A Family Firm Institute Study revealed:

While the majority of “family” business owners would like to see their business transferred to the next generation, it is estimated that 70% will not survive into the 2nd generation and 90% will not make it to the 3rd generation. The Family Firm Institute

The Biggest Risk is Doing Nothing

Back by popular demand, **NERCA** will be sponsoring its second two-day seminar on Exit Planning and Succession in cooperation with [Beacon Exit Planning](#) and [Private Equity Transitions](#).

Save the Date

When: October 19-20, 2011

Where: Westin Princeton at Forrestal Village – Princeton, NJ

This seminar is limited to fifteen (15) attendees, so do not wait if you are interested.

Simply, the exiting process is complex and the *odds are not in the favor* of the owner, unless you have an executable plan and a quarterback to juggle the many moving parts.

Do not put yourself in position to “fumble the ball” in the “red zone” during the largest single financial event of your lifetime.

Excellent presentation. Spoken in a “language” I can understand. I should have started this process 15 years ago. (TX Contractor) *(All exiting attendee’s names are confidential)*

If you are serious about retirement and protecting your wealth then you need to attend this seminar. You will then understand the things you need to do to prepare yourself for the next 3-5 years to position yourself, your associates and your company for a sale or transfer that can take place over the next 3- 5-10-15 years.

Time is your best friend during the exit process.

Time is your best friend during you exit. It allows you the flexibility to be sure everything is aligned properly to execute the plan, especially during a management buyout.

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How Much of Your Wealth is Stuck in Your Business?

Most owners have 70% of their “illiquid wealth” trapped in their business

An industry survey concluded that most private business owners have **over 70% of their wealth** in private stock **stuck inside their business**. In order to retire owners will need to monetize this trapped wealth ...replace their income and replace themselves... and move into the next chapter of their life.

Owners need to prepare for the next window of opportunity to exit their business. Many companies need to build up their value, restructure their company, move their management team to a higher level and determine the next CEO.

Roofing Contractors have a basic understanding of what is required for succession and the business sales process but have no systematic tools to prepare for this complicated legal, financial, and time consuming process... to be positioned for the next window of opportunity to exit

I have never, ever been in a 1 1/2 day class that I was on the edge of my seat the whole time. Very good and very intense, real life stuff! - OR Contractor at the two day NRCA Chicago 2011 *(All exiting attendee's names are confidential)*

Kevin Kennedy is uniquely qualified to write, speak, and consult on the topic of succession planning and exit strategies for small business owners, especially in the construction business. I have witnessed his dramatic growth as a lecturer and seminar presenter over a very short period of time. Rick Damato – Editorial Director – Roofing Contractor Magazine

“Been There. . . Done That”

The lead presenter Kevin Kennedy exited the 62 year-old roofing business ([Evans Roofing Company](#)) and speaks with an “authentic voice.” Based on his own exit Kevin believes “You can only take someone as far as you have gone”. He has designed this seminar for *contractors* that will leave owners:

- A real understanding of their challenge
- The options and which exit paths fit your company
- The different values, benefits and compromises
- Explore the tax issues and net amount for your exit
- A path to begin planning and organizing their business and management team
- A timeline to begin replacing their income and moving into their next stage of life
- Tax efficient methods of saving for retirement inside your business

What makes Kevin’s program unique is that he learned the subject matter – succession planning – through real-world, hands-on experience. He speaks not only to the legal and tax issues surrounding the transfer of ownership, but also the human consequences. Audiences relate incredibly well to Kevin and his story. Bill Good, NRCA

What is an Exit and Succession Plan?

An **Exit Plan** focuses on monetizing the business and moving onto the next stage in life. The plan establishes and controls the process of when, who, and how to monetize the illiquid wealth trapped in your business, with minimal taxes, and protect your wealth.

Writing and creating the plan can take between **three and nine months** and will determine all your options and create a plan to exit your business.

A **Succession Plan** is about grooming the management to move into leadership and finding a new CEO. In a broader sense, it is about creating a culture of continuous succession that focuses on the human capital to delivering a top-quality product to your customer, protecting the future of the company and your legacy with an orderly transition.

A **Succession Plan** can take between **two to seven years** depending on the professional level of your management team.

If You Fail to Plan ... Then You Plan to Fail!

Great seminar. I wish I had a seminar such as this 10 years ago.

- (MA Contractor- NERCA 2010 Seminar) *(All exiting attendee's names are confidential)*

The Exit Plan – Replacing Your Income

A well-devised exit plan shows business owners how to begin positioning themselves and their businesses so that the owners can accomplish all of their personal, financial and business goals. It is a complex process that protects the business and leverages the value of the company with a comprehensive plan to deal that:

- Maximize & Protect Business Value
- Determine "Value Gap" – The amount of money you need to retire
- Replace Income – Cash flow after the Exit
- Deal Structuring – The best legal format
- Strategic & Financial Control of each option
- Determine the different dollar valuations of each exit option and tax implications
- Minimize or Eliminate Transfer Tax
- Net Effect –Value less Taxes from Exit
- Estate Taxes
- Lifetime Taxes
- Reinvestment of Proceeds

The presentation will lead the audience through Beacon's proprietary step-by-step process that includes:

- Setting exit goals
- Determine the financial gap & financial readiness
- Plan the right time to leave & mental readiness
- Identify what type of exiting owner you are
- Illustrate exit options and the owner's financial & strategic control
- Measure the "range of values" for each option
- Execute the exit strategy plan with an advisory team
 - Compare and contrasts the various options
 - Provide a strategic written plan

What is Exit Planning?

The bottom line is my exit plan has put everything into perspective, given me powerful options that combines several strategies that will save the company and myself over a million dollars in taxes and positioned me in control during the process to insure a successful transfer. (Exit Plan for a NY General Contractor) (All Exit Plan owners are confidential)

Exit planning is the orchestrating of each of these various disciplines (legal, tax, business planning, accounting, estate planning, insurance, etc.) coordinated in one comprehensive report. That report defines all the options to determine the best fit for your goals and navigates a path out of the business. This combined information will give you the best overall result once the exit is complete.

There are three parties in an exit: The buyer, the seller and **the government**. The total tax exposure can **exceed 50%** while a properly structured exit plan can greatly reduce or eliminate this exposure. Joe Bazzano, a certified valuator and business tax author, will illustrate real life solutions through case studies that were implemented and saved many owners millions of dollars in their exit

A properly designed exit plan will create a path to guide you through the maze of decisions to monetize your business and protect your wealth. It will explore the various values of your business, methods to add value, and leveraged techniques to save in and out of the business. An effective plan can save owners several hundred to millions of tax dollars.

----- [Click for more information about Exit Planning](#) -----

Great team approach! Engaging – Made information easy to understand & retain. (NRCA Chicago Seminar Attendee)
(All exiting attendee's names are confidential)

The Succession Plan – Replacing Yourself

All of the statistical odds against the owner can be vastly reduced by a strategic plan to deal with this inevitable event. A well-devised succession plan shows business owners how to replace themselves by a succession process that moves the key players into professional management and then into leadership with a comprehensive plan to deal that:

- Establishing a clear direction and strategic plan
- Professionalizing the company – Marketing/Sales – Accounting – Operations - Executive
- Development and improvement of management systems
- Development and training of the human capital
- Development of teamwork and leadership
- Selection of new owners and/or a CEO

The presentation will follow the five-step Beacon process:

- Chart the Course
- Championship Performance
- It's More Than Me
- Who Will Lead the Team CEO
- Passing the Baton

----- [Click for more information about Succession Planning](#) -----

But My Accountant Does Exit Planning

I have heard this many time and that is the reason I wrote this article to differentiate exactly what an exit planner and the exit plan delivers. [Click to read](#).

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The Agenda

This seminar was designed by a roofing contractor owner for the contractor owner.

My past company's team of owners invested six years and more than \$250,000 (That was in un-inflated late 1990 dollars) for fragmented advice and offerings as we wandered down the exit path with two offers from industry roll-ups that were consolidating our space and two offers from boutique private equity firms that wanted to invest in our company. Additionally, we investigated an employee stock ownership program and used a management buyout to transfer the stock of three owners to five new owners.

In my own business exit, my team explored each exit path and received fragmented information from our well-meaning professional advisers with no overall holistic directions that connected all the

The half hour "Beacon Audit" with three advisors was mind opening and revealed many new options for my company. This alone was worth the price of admission. (Attendee from the NRCA Chicago two day seminar.) (All exiting attendee's names are confidential)

isolated information into one plan. The inefficiencies cost our team and company additional time, disappointment and money.

This seminar will cut through the jargon and technical speak:

- Communicate with real experience in an understandable manner
- Teach you the steps and systems
- Demonstrate in realistic "Case Studies"
- Demonstrate the Good, Bad and the Ugly with the "same" contractor condition.
 - That shows zero tax liability to over two million dollars in taxes- Ouch!
- Have an open interchange dialogue
- Includes individual half hour "Beacon Audit" with three professional advisers
- One hour follow up conference call with three advisers

- Guarantee 100% satisfaction or your money back*

For a full agenda click [AGENDA](#) to view a PDF.

Click to Register Now

**The speakers were well versed and clearly knowledgeable.
Experts. (2010 NERCA Seminar) (All exiting attendee's names are
confidential)**

The Speakers



Kevin Kennedy



Joseph Bazzano



Daniel Munroe

Kevin J. Kennedy – Founder of [Beacon Exit Planning, LLC](#)

Mr. Kennedy is a national speaker, author and thought leader for exit planning and succession. He began buying the 200-employee [Evans Roofing Company](#) in 1986, and retired in 2008 from a “Top 20” ranked **ENR** specialty contractor. Mr. Kennedy successfully exited the 64-year old company and understands the choices, emotion and complexities of the exit and succession process.

He is the founder of Beacon Exit Planning that has developed customized exit and succession plans for businesses ranging from \$4 - \$92 million dollars and coaches owners..

[\(Click for information about Kevin Kennedy\)](#)

Joseph Bazzano, CPA, CVA - [Private Equity Transitions](#)

Mr. Bazzano work experience includes nearly 20 years of service in areas of public accounting, exit planning and valuation services to closely held companies ranging from \$10,000 to \$100 million. Areas of expertise include financial reporting, consulting, business valuations, mergers and acquisitions, exit strategies, tax planning and compliance for individuals and business entities in the manufacturing, construction, wholesale and real estate industries.

Joe Bazzano is a graduate of Bentley College with a Bachelors of Science Degree in Accountancy. He is a member of American Institute of Certified Public Accountants, Connecticut Society of Certified Public Accountants and National Association of Certified Valuation Analysts.

[\(Click for more information about Joseph Bazzano\)](#)

Daniel J. Munroe, JD, CLU: [NFP National Madison](#)

Mr. Munroe provides sophisticated insurance and financial planning strategies for estate, business, and charitable planning. He has over ten years experience in identifying and implementing wealth transfer strategies for private clients and corporations.

His background includes managing the AXA Equitable Insurance Company estate and business planning advanced markets team, as well as the individual life insurance product and marketing development group. He has also served as Assistant General Counsel for Berkshire Life Insurance Company, and Assistant Attorney General for the Commonwealth of Virginia. Immediately after law school, Mr. Munroe served as a judicial clerk for the Court of Appeals of Virginia and an Assistant District Attorney for the City of Richmond.

Mr. Munroe holds a B.B.A. from The University of Massachusetts at Amherst. He received a J.D. degree from The Washington and Lee School of Law in 1993. Mr. Munroe also holds the Chartered Life Underwriter (CLU) designation.

[\(Click for information about Daniel Munroe\)](#)

What is Included in the Seminar Package?

\$1,663 of Bonuses Included

- **A 100% no risk Satisfaction Guaranteed***
- Breakfasts (two), breaks (three) and lunch (one); **(\$130 value)**
- Bonus - All attendees receive an onsite 30 minute “Beacon Audit” consultation **(\$450 value)** The *Beacon Audit* includes a review of your goals – Financial & Mental Readiness – Estimated Value Gap with three advisers. (Many said this was “*worth the price of admission*”)
- Bonus – All attendees receive a second 60 minute follow up “conference call” with three advisers to address additional questions and to review the *Beacon Audit*. **(\$900 value)**
- A Seminar Manual with program slide print outs and additional reading. **(\$50)**
- Beacon “*Succession*” White Paper **(\$29 value)**
- Private Equity Transitions “*Exiting Can be Very Taxing*” White Paper **(\$29 value)**
- Reduce your “risk” with your largest lifetime “financial event” (Invaluable)
- Position yourself with information to succeed while saving you company time and money.
- The case studies will demonstrate the same owner spending/saving **\$2,000,000** in taxes
- Your important support with a 10% fee sharing with **NEREF**

Definitely one of the Best Seminars I have attended! (NERCA 2010 Seminar Attendee) *(All exiting attendee's names are confidential)*

What is really important with our seminar is that you get a great return on your investment with advice, information and the protection of your wealth. Besides the \$1663 of bonuses we will discuss concepts that can save you hundreds and even millions of dollars in your exit and... case studies that demonstrate the bottom line savings. Your satisfaction comes with a 100% Guarantee*

Sign Up Below

Registration Information

\$695 for the first attendee

\$595 for each additional attendee from the same company

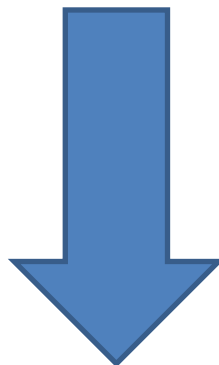
***10%** of all proceeds go to **NEREF**

100% Guarantee*

***Guarantee:**

- Attend the entire program
- If you do not agree that this day was worth your investment
- Submit for an entire refund at the end of the program

Sign Up Below



Register Now

Click [NERCA](#) to Register
or call the NERCA office at (781) 849-0555.

When: October 19-20

Where: [Westin Princeton at Forrestal Village – Princeton, NJ](#)

Special Rates for NERCA Attendees

Fly into Philadelphia or Newark AP

[Driving directions](#)

Your Biggest Risk is Doing Nothing