

Planning to Retire Doesn't Mean You're Planning to Quit

For many, owning a business is a dream come true. It gives the owner a sense of purpose and fulfillment that working for someone else was not able to do. But, eventually, the subject of retirement inevitably comes up.

It's understandable that for some, retirement planning has been put on the back burner due to high costs of start up and ensuring that there are other, more immediate plans in place, such as health insurance. Retirement may not always be on the front of a business owner's mind but it is something that needs to be planned for, long before the actual event.

Planning to Sell Your Business?

Many business owners assume that once they are ready to retire, they can sell their business and live off of the proceeds. This is not always the smartest or most feasible option. There is no concrete way to tell where your business will be or what your business will be worth when you're ready to retire, and it may take longer than you think to actually sell your business, much less receive any monies from the sale of your business.

Exit Strategy Importance

Having a well-planned exit strategy combined with a thorough financial retirement plan will ensure your comfort long after you stop running your business.



Keep in mind that “retirement” doesn’t have to mean the end of your career. Many retirees, especially business owners, can only stay grounded for so long before they feel the itch to start another business or to invest in another opportunity. So don’t assume that just because you’ve retired from one business, your retirement is permanent.

Whether you are planning to move to a retirement community and take up bingo every Thursday or explore other investment opportunities, having a financial plan in place for retirement is never a bad idea. Setting aside funds for when you want to stop working just means that you are thinking ahead to a time when Social Security will be unable to keep you in the lifestyle to which you’ve grown accustomed. It’s also a way to thank your employees. By creating a retirement plan, you are showing that you are not only concerned with your own financial well being but also those of the employees that have given you so much of their time, effort and passion.

Retirement Options

When considering your retirement plan options, don’t look at them as viewing the end of your career; see them as another smart investment opportunity. Having an exit strategy in place to plan your retirement allows you to explore your retirement options. Maybe you want to sell your business, pass it on to a family member, retire for a little while only, travel, or maybe it’s just the industry that you’re no longer excited about and you want to test the waters in another area.

No matter what your retirement plans, an exit strategy professional can help you identify all and any retirement options. [United HealthCare Capital](#) has exit strategy professionals that can help you look at your current position and provide the tools to show you where need to be to meet your retirement goals, as well as advice on how to get there with [The United Complete Wealth Report](#). Their staff is specially trained to help you with your business transitions, including preparing to retire from your business.

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