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Strategy; The Great Risk Divide

Chapter 6 Splitting the Pies: Defining What Is Enough Only One Thing Really Matters; Four Big Questions; Defining an Exit Date; Successor Concurrence; Non-Operator Owners; Mandatory Sales/Retirement; The Pie-Slicing Exercise; Slicing the Equity; Slicing Up the Cash; Avoid the Path to Neutral; Defining What's Enough-a Real Case; What a Successor Should Ask For; Chapter 7 Let's Make a Deal; Discounting Is the Name of the Game; External Capital; Lessons from Other Professional Services Businesses; Today's Landscape; It May Be Time to Consider a Sale or Merger; What Drives Value?

Is the Firm Still Just the Founder? Is Your Firm Strategic?; Successor Considerations in a Merger or Acquisition; Been There; Done That; Why Deals Don't Get Done-or Shouldn't; Section III Emotional Challenges . . . and Solutions; Chapter 8 It's Not Just an Office; Know Your Personality; The Office; Successor Surprises; The Fear of Being Wrong; Successors Don't Want to Admit Being Scared; It's Not a Light Switch; The Slow-Motion Effect; An Unfair Expectation: Successor as Advisor; Progress, Not Perfection; Chapter 9 Breaking Inertia; Do We Have an Inertia Problem?; The Four Choices

Is Doing Nothing a Risk? How Does This Process Start?; Can the Successor Start the Process?; The Homework Assignment; Successors Should Ask Hard Internal Questions; Going All In; Showing Progress; Starting in the Future; What's Next?; Chapter 10 Derailed; The Fear of Failure-Again; Founderitis; Life After the CEO Job; Term Limits or Planned Rotation of Roles; Optimism Bias; Reality Distortion Field; Hitting the Pause Button; Necessary Endings; Chapter 11 Building a Legacy; What's in a Name?; What's Your Title?; Memorials; The Finest Legacy; Some Final Words; Bibliography; Supplemental Material Interviewee Biographies

Sommario/riassunto

An insightful look at leadership transition from the successor's perspective Success and Succession examines the leadership transition process from the successor's point of view, and outlines the considerations and strategies that lead to a better future for the business. With a focus on practical planning and execution, this insightful guide provides insight into the strategies that smooth the transition and help the new leadership make better business decisions. You'll learn when and how to start planning, who you need on your team, and the obstacles you should anticipate along the way. You
