

IMPACT OF COVID-19 ON BUSINESS OWNER EXIT PLANNING

A SURVEY OF BUSINESS-OWNER SENTIMENT

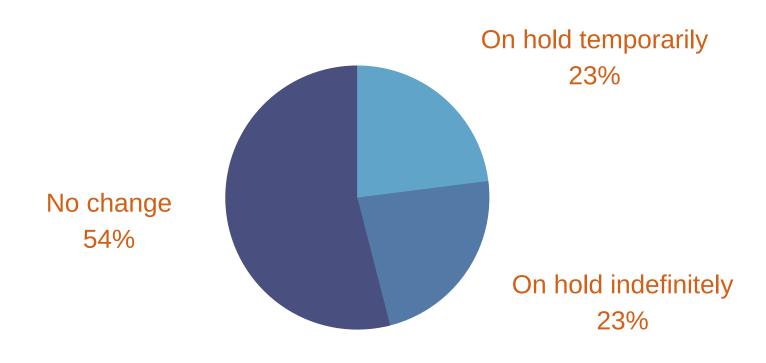
EXIT TIMING PRE-CRISIS

36% of owners planned to sell/exit within 2 years & 67% planned to leave in 5 years or less pre-crisis

20.5%	ŧŧŧŧŧŧŧ
	In the next 12 months
15.4%	†††††
	In the next 2 years
30.8%	*********
	In the next 5 years
17.9%	ŧŧŧŧŧŧ
	In the next 10 years
15.4%	
	Undecided

HAS TIMING CHANGED?

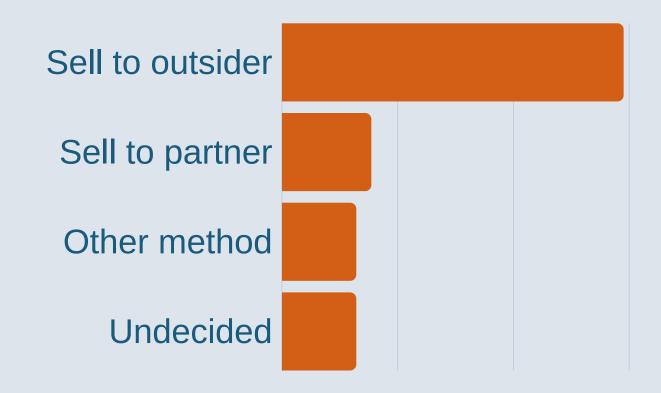
Over half of owners said that the current crisis had not changed their plans to sell or exit, while 23% said their plans were on hold until things get back to normal.





EXIT STRATEGY

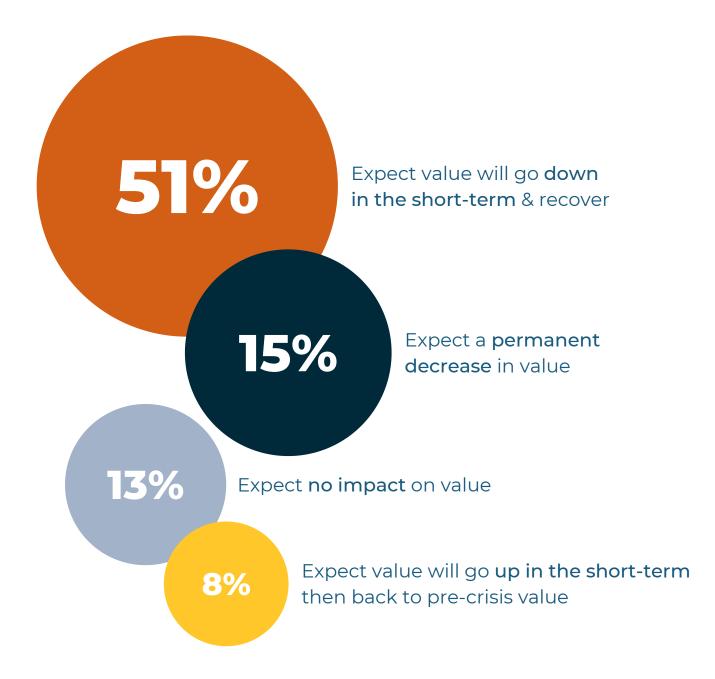
The majority of business owners surveyed (59%) plan to exit by selling the business to an outside buyer. None of the respondents said they had plans to sell or gift the business to family.



HAS VALUE DECREASED?

Over half of owners feel the current crisis has

temporarily decreased the value of their business, but expect value to recover.



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SPEED OF RECOVERY

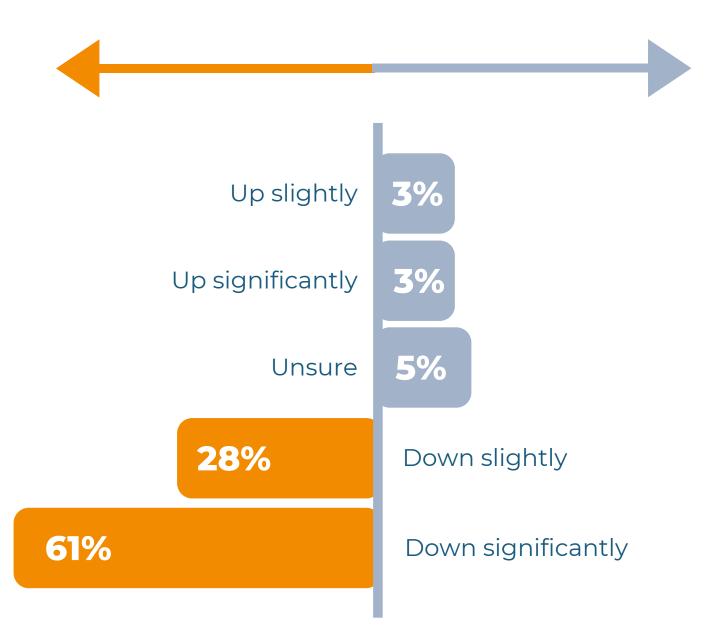
46% of business owners were confident that the business would recover, but feel it will take over a year.



IMPACT ON 2020 SALES

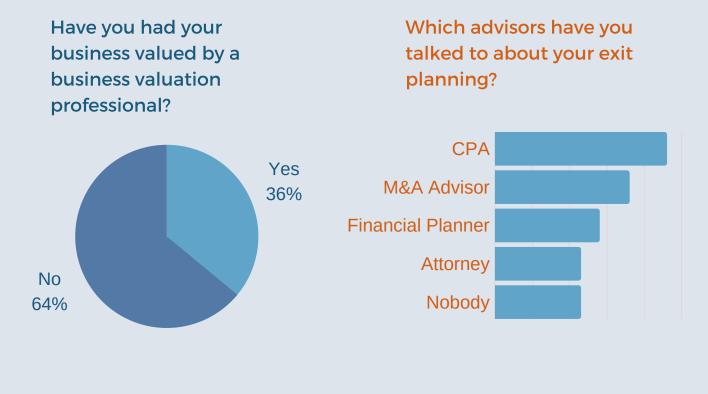
Well over half of owners said that 2020 sales will

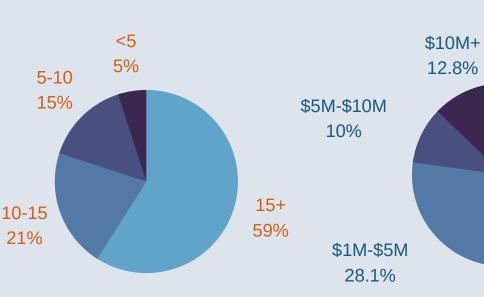
be down significantly, while almost 30% said that sales will be impacted only slightly.





OTHER OWNER INFO





Years established

Average annual sales (2017-2019)

.0% <\$1M 49.1% \$1M-\$5M 28.1%

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