Local Business Ownership and Transition Survey

Check one answer per question unless instructed otherwise. For rating tables, check one box per row.

1. If you sold your ownership stake, how would its expected value compare with the largest financial transaction you've made before?

☐ Larger ☐ About the same ☐ Smaller ☐ I don't know its value ☐ Not sure

2. If you decided to explore selling, how confident would you be about where to start and which professional to trust?

	Not at all	Slightly	Moderately	Very	Extremely confident	Not sure
Where to start	☐	☐	☐	☐	☐	☐
Which professional to trust	☐	☐	☐	☐	☐	☐

3. How closely is your personal identity tied to being an owner of this business?

☐ Not at all ☐ Slightly ☐ Moderately ☐ Very ☐ Extremely closely

4. How much do your retirement plans depend on money from selling your ownership stake?

☐ Not at all ☐ Slightly ☐ Moderately ☐ Heavily ☐ Entirely ☐ I haven't made retirement plans ☐ Not sure

5. How many times have you personally sold a privately held business or an ownership stake?

☐ Never ☐ Once ☐ Twice ☐ Three or more times

6. If employees learned you were considering a sale, how likely do you think it is that at least one would leave because of that information?

☐ Very unlikely ☐ Somewhat unlikely ☐ Neither ☐ Somewhat likely ☐ Very likely ☐ Not sure ☐ No employees other than owners

7. In the past three years, how have you estimated what your business could sell for? Select all that apply:

☐ Professional valuation ☐ Broker or M&A adviser's estimate ☐ Discussion with an accountant or financial adviser ☐ My own calculations or online calculator ☐ Comparable-sale research ☐ Other ☐ None ☐ Not sure

8. How familiar are you with each of these exit options: sale to an outside buyer, transfer to family, sale to managers, transfer to employees, and closing and selling assets?

	Not familiar	Heard of it but know little	Understand the basics	Understand the main pros and cons	Not sure
Sale to an outside buyer	☐	☐	☐	☐	☐
Transfer to family	☐	☐	☐	☐	☐
Sale to managers	☐	☐	☐	☐	☐
Transfer to employees	☐	☐	☐	☐	☐
Closing and selling assets	☐	☐	☐	☐	☐

9. Where are you in planning for an eventual sale or transfer?

☐ Haven't thought about it ☐ Thought about it but no plan ☐ Informal plan ☐ Written plan not yet underway ☐ Written plan underway ☐ Don't intend to sell or transfer ☐ Not sure

10. If you could spend less than an hour identifying financial opportunities you may be missing as a small-business owner, would you want to learn more?

☐ Yes ☐ Maybe, I'd like more information ☐ No ☐ Not sure