



## Business Life Plan

### Overview

The Bstar Business Life Plan (“BLP”) is a framework that enables an experienced business advisor to work with business owner(s) to identify and address any area of ‘business stress’ and/or ‘lifestyle stresses’.

Business stress exists in many forms including:

- business operating below required income/profit level
- business owner feeling tired and ‘losing passion for the business’
- business owner approaching retirement
- business partners not having common goals
- business owner(s) recognise that they have a lack of clear, common business direction

Lifestyle stress exists in many forms including:

- business owner working long hours
- business owner missing ‘lifestyle opportunities’ (Example - missing children grow up, foregoing family time, no time for hobbies etc)
- poor estate planning (lack of wills, insurance etc)

The BLP Program provides business owners with a structured review of their business, its performance, areas of improvement and enables key, common objectives to be established.

The BLP Program provides an excellent framework for a business owner to start formalising their retirement/succession strategies. It is absolutely critical for a business owner to develop their succession strategies using a structured, comprehensive framework.

The cost to a business owner of getting his/her succession strategies wrong cannot be over emphasised. The BLP Program also includes a module on Business Valuations where the business is valued and the business owner is shown how to proactively grow the business’ value (it is much more than just ‘working harder’).

The experienced business advisor facilitates a BLP workshop with the business owner(s) - and their spouses as appropriate - to identify and prioritise what needs to change to improve the business owners’ Business Stress and Lifestyle Stress. The resulting BLP Report includes a detailed Action Plan that the business advisor can work with the business owner to ensure that the required changes are implemented.

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