

Why Hire a Personal CFO for Your Business?



The most precious resource an entrepreneur has is time. Often, a lack of time can cause business owners to neglect financial matters not related to core business operations. As a result, the company may be exposed to undue risk and consequently, valued less favorably by clients, suppliers and potential buyers.

A Personal CFO is a financial leader in your organization that provides insight and advice on a wide range of financial matters you may not be an expert in. Hiring a Personal CFO for your business is an inexpensive and innovative way to help grow and leverage your most critical asset—your time.



- 17 years experience
- CERTIFIED FINANCIAL PLANNING™ PROFESSIONAL designation
- University of Toledo—MBA
- Bowling Green State University—Finance

Growing up in an entrepreneurial family, Chaz appreciates the amount of time, energy and sacrifice required to run a successful family-owned business. As a result, Chaz has dedicated his practice to helping entrepreneurs and closely-held, family-owned businesses solve a full range of challenges including planning for retirement, selecting employee benefits, reducing employee turnover, protecting assets of the firm, mitigating taxes, valuing the business and preparing an exit strategy. As a personal CFO for business owners, Chaz coordinates with teams of specialized professionals to integrate both personal and business finances into one comprehensive plan.

HERE ARE THREE CHARACTERISTICS YOU SHOULD EXPECT ANY FINANCIAL PROFESSIONAL YOU WORK WITH TO POSSESS:

1. THEY LOOK BEYOND YOUR INVESTMENTS.

You'll have no trouble finding plenty of financial professionals who focus mainly or even exclusively on investments. In contrast, a Personal CFO for your business will go beyond investing and seek to solve the full range of challenges entrepreneurial families face. For most business owners those concerns can run the gamut of mitigating taxes, managing the rising cost of healthcare, preparing an exit strategy, to charitable giving and philanthropy in the community.

2. THEY HAVE A DEFINED AND DISCIPLINED FINANCIAL PLANNING PROCESS.

One of the most valuable resources a Personal CFO for your business can offer is done during the beginning of the relationship known as the Discovery Phase. During this phase, your Personal CFO will ask a broad range of questions to understand both your personal and business finances, as well as the values, principles and the sacrifices required to create the wealth, so that they too can be passed down to future generations.

3. THEY COORDINATE WITH TEAMS OF SPECIALISTS ON YOUR BEHALF.

No single financial professional can be considered an expert in all the complex areas of finance that impact entrepreneurs and their families. That's why a Personal CFO for your business proactively coordinates with teams of specialists including CPAs, attorneys, bankers, as well as your existing advisors, to help meet your tax, estate, insurance, lending, home, auto, and long-term care needs.

ENTREPRENEURS WITH THE FOLLOWING CHARACTERISTICS SHOULD CONSIDER HIRING A PERSONAL CFO:

- They want to simplify life by delegating non-core, financially-related business matters to trustworthy and competent professionals.
- They place a high value on the long-term financial success of their employees and are willing to accept some responsibility for it.
- They are committed to the process of not only developing comprehensive financial strategies, but also implementing them.
- They are serious about making good financial decisions with their money and are committed to achieving their long-term goals.
- They have a large percentage of their personal wealth and retirement savings invested in the business.

RETIREMENT & EMPLOYEE BENEFITS

Establishing an employee retirement plan, as well as other benefits, is a great way for business owners to minimize turnover, as well as attract and retain valuable employees. Due to the scope, time requirements and complexity of these plans, a Personal CFO for your business can help setup, manage as well as evaluate existing plans to ensure they meet the exact needs of the organization.

RISK MANAGEMENT ASSESSMENTS

With the help of a Personal CFO for your business, we can assess risks and evaluate whether specific policies, such as life, disability, key-person, buy-sell and commercial insurance should be put in place to provide coverage and help mitigate any financial crisis.

TAX REDUCTION STRATEGIES

Many business owners overpay on taxes by missing out on certain deductions and inefficient management of business and retirement savings. A Personal CFO for your business can help explore numerous tax strategies designed to help reduce your tax bill.



MANAGING THE ASSETS OF THE BUSINESS

As sales and profits grow, small business owners who don't have the time for investment research often allow capital to build up in checking and low-returning accounts, earning very little on accumulated cash. Instead, a Personal CFO can assist time-constrained small business owners in the allocation of financial assets to tax-efficient, higher-yielding interest-bearing accounts such as purchase money market funds and dividend-paying stock investments. These actions can play a key role in achieving the long-term financial objectives of the business and its stakeholders.

VALUING THE BUSINESS AND PLANNING THE EXIT

All small business owners will eventually exit their businesses, either by selling the business or transferring ownership to family members at the time of death. While insurance plays a key role in facilitating business succession in the event of death, selling or transferring ownership can prove to be a complex process, requiring knowledge and expertise in a wide range of financial disciplines. Prior to and during the sale, a Personal CFO for your business can distill advice from several experts in each facet of the transaction and help develop a strategy that yields the most positive outcome across all aspects of your exit.

BUSINESS VALUATION CONSIDERATIONS:

- Financial Performance — Financial performance should be evaluated using standard and industry-specific valuation techniques and methods.
- Industry Conditions — What industry trends exist that may add or detract value? Is there a strong market for the company's goods or services?
- Economic Conditions — How strong is the underlying economy? How susceptible is the business to an economic downturn?
- Regulations — Is there any risk due to new legislation or regulation changes?
- Leadership — How reliant is the business on the owner or any key personnel?



HOW AMERICA'S RETIREMENT HEADQUARTERS CAN HELP:

Are you looking for a Personal CFO that can help you focus on running your business? We can help manage your personal and business finances to ensure you're able to reap all the benefits and advantages that business ownership may afford. We will coordinate with teams of specialized professionals including accountants, attorneys and bankers to help discover which retirement, insurance and business succession strategies works best for your situation. We will work hard as your Personal CFO so that you can focus on what you do best—running your business and enjoying life!

The advisors at America's Retirement Headquarters have been providing advice to business owners and entrepreneurs for more than 25 years. Through our comprehensive T.E.A.M approach, we bring together the right tax, estate planning, asset protection and money management professionals to help build your preferred future. We will outline the steps necessary to achieve your goals and help ensure the continued long-term success of the organization.

To learn about our Personal CFO services or register for an upcoming seminar, contact Chaz Price directly at Chaz@theretirementhq.com or by phone at 419-842-0550. Our initial consultations are no cost or obligation and are designed to learn what's most important to you.



Chaz Price, CFP® YOUR PERSONAL CFO FOR HIRE



AMERICA'S RETIREMENT HEADQUARTERS

1700 Woodlands Dr.
Maumee, OH 43537

www.AmericasRetirementHeadquarters.com

419-842-0550

chaz@theretirementhq.com

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