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Clarity is Still Power



Clarity is still power

The economic news has been anything but good. We in the private business world often wonder how we let ourselves get run by apparent incompetents on Wall Street. Over the past thirty years we've seen recessions, huge layoffs by major corporations a tech bubble, two credit crunches and yet we still are able to keep our businesses afloat and run them with a modicum of financial responsibility.

One of the important factors for owners of private business is to have a laser-like focus on what's important for their company. We don't need to worry about the rest of the world. Most of the time, our own world is pretty small, and running our business is fairly simple.

We need to maintain clarity about what is important for us and for our Customers. We need to provide a product or service our Customers want to purchase. We then need to find a way to sell it so that at the end of the year we are left with a little money in our pockets. Making a fair profit is often more important than making a killing. Making a fair profit allows us to be like the tortoise--we move along nice and slow, but at the end of our careers we can look back with a great deal of satisfaction.

What to do now

With all of the attention on the ongoing bail-out of Wall Street, those of us on Main Street need to stay focused and clear on the fundamentals of our businesses. Our Clients and Customers still need the products we provide. This has not changed, and it will not change over the next several months.

The good news for most private business owners is that the vast majority of their wealth is either carried in the business they operate or the real estate the business occupies. Both are going to weather this storm in a relatively solid manner. The challenge will be for those who want to leave their business over the next few years. We will see valuations drop and the third party sales may become all but a fond memory for the next few years.

For those who really want to exit a business, the internal transition to managers or family might make more sense as a methodology of getting out of business. As with all exit strategies, care must be taken to ensure that whatever your short term goals may be, you are also able to meet your long term goals for life after exiting the business.

Re-examine your premises

Remember the first step in any successful wealth management operation is having clarity of goals and purpose. Clarity is even more critical at this time in the economic cycle. Now would be a great time to sit down with your key advisors and re-examine

We believe that a successful wealth management relationship starts with clarity of purpose.

Before embarking on any plans or strategies with our Client, we first seek to develop a clear understanding of your personal and financial goals.

We then work with you to select and implement strategies that will help you move toward your goals.

where you stand and what you really want to accomplish. Once you are clear where you want to go, then putting the strategic plans in place to help you get there is fairly straight forward.

We at Stage 2 Planning Partners stand by to help you re-examine and re-clarify what's important for you. We anticipate that at the end of the process your original goals may still be your goals. The current markets may put a bump or two in the road, but we remain committed to helping you achieve your dream.

Warmest Regards,

Stage 2 Planning Partners

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