LIFE AFTER THE SALE

Managing the money, finding your next purpose, and turning your experience into your next chapter.

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AT A GLANCE

- Selling a business can bring **relief, pride and a sense of loss**, all at once. That's normal.
- Before closing, have a plan for **the money, your time and your next purpose**.
- Many founders go on to **invest, mentor, start again**, or give back to the communities that supported them.

Why it matters

Owners often spend years planning a sale and very little time planning what comes after. A thoughtful plan protects the money you earned and helps you find meaning in your next chapter.

Managing the money

1. **Pay taxes first.** Set aside the expected tax bill at closing. See **X-10 Taxes When You Sell**.
2. **Pause big decisions.** Many advisors suggest waiting several months before making major purchases or investments.
3. **Build a team**: a fee-only financial advisor, your CPA and an estate attorney.
4. **Make a plan**: how much you need to live on, emergency reserves, investments, and goals for family and giving.
5. **Update your estate plan.**
6. **Watch out for pressure** from people with "can't-miss" opportunities. See **R-23 Red Flags and Funding Scams to Avoid**.

Your time and purpose

Path	What it might look like
Rest	Time with family, travel, health
Mentor	Help first-time founders, including through programs like Project Underdogs
Invest	Back other founders as an angel investor. See **R-10 Angel Investors**.
Start again	A new business with the lessons you've learned
Board roles	Serve on company or nonprofit boards
Give back	Support your community, schools or causes you care about
Stay involved	Advise the new owner if your deal includes it

> EXAMPLE
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> After selling her company, **Rosa** took six months off and worked with a financial advisor on a long-term plan. She then joined a local small business program as a volunteer mentor, invested in two founders she mentored, and started a scholarship for children of immigrant entrepreneurs.

Honor your obligations

- Follow your **transition agreement** and **non-compete**.
- Support your former team through the handoff.
- Keep confidential information private.

Common mistakes

- **No plan for the money.**
- **Big decisions right after closing.**
- **Losing your sense of identity** without the business. Stay connected to people and purpose.
- **Breaking transition or non-compete terms.**

Your checklist

- ☐ Set aside taxes from the sale
- ☐ Choose a fee-only financial advisor
- ☐ Update your estate plan
- ☐ Write down what you want your next year to look like
- ☐ Choose one way to give back or stay connected

Where to go next

- **X-10 Taxes When You Sell**
- **R-10 Angel Investors**
- **S-09 Pacing Yourself: Building Without Burning Out**

IMPORTANT

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