



A structured guide to help business owners assess whether to push forward with a turnaround or begin planning an exit.

1. Assessing Viability

- Is the business still fundamentally viable?
 - Do you have a product or service that people still need or want?
 - Are your key clients still active and paying?
- Can core operations be delivered profitably if costs are reset?
- Do you have access to the cash or funding needed to recover?

2. Owner Alignment

- Do you still have the energy and motivation to lead a recovery?
- Are you willing to make tough short-term decisions to stabilise the business?
- Are your personal finances and mental health under manageable pressure?
- Do you still believe in the business's purpose and potential?

3. Risks and Trade-offs

- What are the risks of continuing to trade?
 - Are debts rising faster than revenue?
 - Could continued pressure cause permanent damage to your reputation or health?
- What are the risks of exiting?
 - Could the business survive or thrive under new ownership?
 - Would a managed wind-down protect your legacy or reduce losses?

4. Decision Signals

Consider a **Turnaround** if:

- Core product/service is still strong.
- You have clear steps to stabilise cash and reduce costs.
- You're committed to a 3–6 month recovery push.

Consider an **Exit** if:

- You no longer have the energy or belief to continue.
- Debt is growing with no clear path to reverse it.
- You want to explore sale, succession, or managed wind-down options.

5. Next Steps

- Schedule time to review this guide with a trusted advisor.
- Write out your current position, options, and biggest risks.
- Choose a path (turnaround or exit) — even if it's a short-term one.
- Commit to a 30-day review point to reassess with clarity.