

Beginning With The End in Mind: Building Your Agency's Value and Your Next Chapter Through Intentional Planning



"Intentional planning can transform not just the value of an agency, but the life of the owner behind it".

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Learning Objectives

- * Understand why many exits are not successful
- * Learn the "Three Legs of the Stool" methodology used in long term planning and why the Personal Leg of the Stool is the most disregarded
- * How to identify your Value, Identity, and Wealth gaps
- * Understand what drives agency value
- * How to begin to plan with intention



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The Reality of Business Exits

- **60% of owners receive less than expected value** when they sell.
 - Some of that is owners **overestimating value by 30-50%** compared to what the market will actually pay for their business
 - But mostly it's lack of preparation. Businesses that are **"unprepared for sale" can lose 30-70% of potential value**, leaving significant money on the table.
- **80% of owners' wealth is tied up in their business**, yet **Only 25% have a formal plan** in place to grow their largest asset to support their next chapter post-sale.
- **75% of business owners are unhappy** post-sale

WHY???

Statistics from the Exit Planning Institute 2023 State of Owner Readiness Survey



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3 Legs Of The Stool

- Exit planning is not just a written plan you create that sits on a shelf, it's actually **good business and life strategy**.
- The 3 legs of a stool:
 - **Business Planning:** Intentionally maximizing business value
 - **Financial Planning:** Ensuring financial security and stability
 - **Personal Planning:** Planning for a fulfilling next chapter
- **All 3 areas need to be in alignment for an exit to be successful.**



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The Business Leg of The Stool – The Value Gap

- The Value Gap is the difference between where you are now and where you could be if you created a best-in-class agency
- How do you know what you need to do and what direction you need to head in if you don't know where you are now??
- Most owners focus on revenue growth and putting out fires instead of value growth



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Approximate Ranges of Home-Based Care EBITDA Multiples

Business Annual Revenue Size	Non-Medical (Private Pay)	Skilled Home Health	Hospice
Small (<\$5M)	2.5x – 5.0x	3.5x – 6.0x	6.0x – 8.5x
Mid-Market (\$5M-\$20M)	4.5x – 6.5x	5.5x – 8.5x	8.0x – 11.0x
Large Platform (\$21M+)	6.0x – 8.5x	7.5x – 10.0x+	10.5x – 14.0x

Multiples vary significantly based on payer mix, geography, growth rate, margin profile, regulatory exposure, and buyer type

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What Determines The Multiple?

Buyers think in terms of **risk, potential return and sustainability**.

- 1. **People Risk: Owner dependence**, strength and track record of management team, turnover rate of office and field staff compared to industry average
- 2. **Revenue Quality Risk**: client, payor, or referral source concentration (dependence on MCR/MCD), sales team strength
- 3. **Operational Risk**: low gross margin, efficiency of back-office systems and processes - are they documented? Regulatory compliance, low-quality scores, outdated technology
- 4. **Financial Risk**: Track record of revenue and profitability, financial reporting quality, growth trajectory (no burning ships)



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Bridging the Value Gap Example – Small Skilled Home Health \$3MM Annual Revenue

Type	Adjusted EBITDA	Valuation Multiple	Valuation
Small Owner Dependent, Low Margins, Inconsistent performance	\$300,000	4x	\$1,200,000
Best-in-Class Scalable Agency	\$400,000	6x	\$2,400,000

Total Valuation Difference: \$1,200,000



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The ROI of Bridging the Value Gap

A small investment today can create life-changing results tomorrow.

Investment in Exit Planning	Increase in Company Value	Estimated Net Proceeds Improvement (After Additional Fees)	Net Gain to Owner
\$20,000	\$1,200,000	\$1,100,000	\$1,080,000 ROI 5,400%

EXIT PLANNING ROI vs. STOCK MARKET	
Exit Planning ROI 5,400%	Stock Market (Annual Avg.) 7-10%

Exit planning isn't an expense — it's one of the highest-return investments an owner will ever make.



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Personal Leg of the Stool – The Identity Gap

- **Who will you be without your business??**
- **Considerations:**
 - A sale becomes lonely fast:
 - Lost office staff, field staff, clients/patients and their families, referral sources, industry peers, community
 - How much do you matter today? How much do you Control? How often do you save the day?
 - Who relies on you? Office staff, clients, families, referral sources, vendors, associations, boards?
 - How busy are you today? How many hours do you work per week?
 - What is your Purpose today? Reason for getting up in the morning? Currently, it's **your business!**



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It's Not Retirement, It's Your Next Act

- It's about lifestyle and purpose. Have you spent time considering this future? How do you get there?
- What will you do with your time?
- Who will you spend your time with?
- What impact will you make?
- How will you create meaning, significance and fulfillment?
- 75% of business owners are unhappy 12 months after exit because they were not prepared for what life after business would be like.



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Begin with the End in Mind - What does this mean?

- **Steven Covey is the author of "The 7 Habits of Highly Effective People". Habit #2 is "Begin With The End in Mind"**
- This principle encourages us to envision the desired outcomes in our life
- He uses a powerful exercise called "The Funeral"
- This exercise invites you to envision what you want people to say about you at your funeral. It encourages deep reflection on your values, legacy, and the impact you wish to leave behind.
 - What qualities do you want to be remembered for?
 - What achievements in life and your business are funeral guests talking about?
 - What are they saying about how you impacted their lives?
 - Are these desired outcomes true today?
 - If I look at the last 2 weeks in your calendar, will it reflect activities that lead to these desired outcomes? Or, is there misalignment between intention and your actions?
 - Are you the partner you want to be to your significant other? Are you the friend, parent, daughter/son you want to be?

This isn't about someday. You can start now to be the impactful person you want to be and design the life you want to have. That's the personal planning leg of the stool and a crucial part of the exit process.

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PURPOSE CIRCLES

WHERE YOUR PASSION, MISSION & PROFESSION CREATE PURPOSE.

Purpose isn't just about what you do—it's about where your love, your impact, and your gifts intersect.

YOU LOVE IT
Do what you love and it works best for you.

YOU ARE GREAT AT IT
Build on your strengths and succeed.

THE SWEET SPOT
Where all three elements come together, highlighting and best of both.

YOU LOVE IT
Your passion fuels motivation and brings you joy.

YOU ARE GREAT AT IT
Your strengths create confidence and credibility.

THE WORLD NEEDS IT
Your program creates impact and drives change.

PURPOSE
Aligns your passion, mission, and professional skills. That's where your purpose lies.

THE SWEET SPOT
Where all three elements come together, highlighting and best of both.

PASSION
The way you feel and work.

MISSION
The way you work and serve.

PROFESSION
The way you work and serve.

PURPOSE
The way you work and serve.

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Financial Leg of the Stool – The Wealth Gap

- Now that you have a clearer picture of your desired next act, how much money do you need to live the life you desire post-sale?
- How much do you have now? The difference between the two is your Wealth Gap.
- Creating a financial plan with an advisor is crucial to understanding how long you need to work for, what you need to save, and can you afford the life you desire?

FINANCIAL
Create financial stability and abundance through wise planning.

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Begin With The End In Mind And Work Backwards From The Exit

- Define exit timing and desired exit option (Pass on to children? Sell to your partner? Sell to a 3rd party buyer?)
- Determine your target business value
- Find out your current business value so you know your Value Gap
- Identify your Wealth Gap
- Develop a business plan to grow your agency's value
- Identify the values, activities, and impact you want to have in your next act and start to make plans now towards creating a fulfilling and meaningful life beyond your business.

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In Summary

You don't need to know exactly when and how you will exit, you need to make a decision about the direction and the life you are building.

You're either building your desired exit and next chapter... or... you're drifting into one.



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You Can Exit By Design or Default

• **50% of exits are involuntary**
(Death, health, disability, divorce, partner disputes, burnout, market shifts), which typically leads to **lower valuations**

THE 5 D'S
Have You Planned For These Contingencies?

- DEATH**
What happens if you die? Do you have a will? Do you have a trust? Do you have a power of attorney? Do you have a healthcare proxy? Do you have a beneficiary designation for your IRAs and 401(k)s? Do you have a life insurance policy? Do you have a qualified pension plan? Do you have a qualified annuity? Do you have a qualified plan? Do you have a qualified IRA? Do you have a qualified 529 plan? Do you have a qualified 527 plan? Do you have a qualified 528 plan? Do you have a qualified 529C plan? Do you have a qualified 529D plan? Do you have a qualified 529E plan? Do you have a qualified 529F plan? Do you have a qualified 529G plan? Do you have a qualified 529H plan? Do you have a qualified 529I plan? Do you have a qualified 529J plan? Do you have a qualified 529K plan? Do you have a qualified 529L plan? Do you have a qualified 529M plan? Do you have a qualified 529N plan? Do you have a qualified 529O plan? Do you have a qualified 529P plan? Do you have a qualified 529Q plan? Do you have a qualified 529R plan? Do you have a qualified 529S plan? Do you have a qualified 529T plan? Do you have a qualified 529U plan? Do you have a qualified 529V plan? Do you have a qualified 529W plan? Do you have a qualified 529X plan? Do you have a qualified 529Y plan? Do you have a qualified 529Z plan?
- DISABILITY**
What happens if you become disabled? Do you have a disability insurance policy? Do you have a long-term care insurance policy? Do you have a life insurance policy? Do you have a qualified pension plan? Do you have a qualified annuity? Do you have a qualified plan? Do you have a qualified IRA? Do you have a qualified 529 plan? Do you have a qualified 527 plan? Do you have a qualified 528 plan? Do you have a qualified 529C plan? Do you have a qualified 529D plan? Do you have a qualified 529E plan? Do you have a qualified 529F plan? Do you have a qualified 529G plan? Do you have a qualified 529H plan? Do you have a qualified 529I plan? Do you have a qualified 529J plan? Do you have a qualified 529K plan? Do you have a qualified 529L plan? Do you have a qualified 529M plan? Do you have a qualified 529N plan? Do you have a qualified 529O plan? Do you have a qualified 529P plan? Do you have a qualified 529Q plan? Do you have a qualified 529R plan? Do you have a qualified 529S plan? Do you have a qualified 529T plan? Do you have a qualified 529U plan? Do you have a qualified 529V plan? Do you have a qualified 529W plan? Do you have a qualified 529X plan? Do you have a qualified 529Y plan? Do you have a qualified 529Z plan?
- DIVORCE**
What happens if you get divorced? Do you have a prenuptial agreement? Do you have a postnuptial agreement? Do you have a will? Do you have a trust? Do you have a power of attorney? Do you have a healthcare proxy? Do you have a beneficiary designation for your IRAs and 401(k)s? Do you have a life insurance policy? Do you have a qualified pension plan? Do you have a qualified annuity? Do you have a qualified plan? Do you have a qualified IRA? Do you have a qualified 529 plan? Do you have a qualified 527 plan? Do you have a qualified 528 plan? Do you have a qualified 529C plan? Do you have a qualified 529D plan? Do you have a qualified 529E plan? Do you have a qualified 529F plan? Do you have a qualified 529G plan? Do you have a qualified 529H plan? Do you have a qualified 529I plan? Do you have a qualified 529J plan? Do you have a qualified 529K plan? Do you have a qualified 529L plan? Do you have a qualified 529M plan? Do you have a qualified 529N plan? Do you have a qualified 529O plan? Do you have a qualified 529P plan? Do you have a qualified 529Q plan? Do you have a qualified 529R plan? Do you have a qualified 529S plan? Do you have a qualified 529T plan? Do you have a qualified 529U plan? Do you have a qualified 529V plan? Do you have a qualified 529W plan? Do you have a qualified 529X plan? Do you have a qualified 529Y plan? Do you have a qualified 529Z plan?
- DISAGREEMENT**
What happens if you disagree with your partner? Do you have a prenuptial agreement? Do you have a postnuptial agreement? Do you have a will? Do you have a trust? Do you have a power of attorney? Do you have a healthcare proxy? Do you have a beneficiary designation for your IRAs and 401(k)s? Do you have a life insurance policy? Do you have a qualified pension plan? Do you have a qualified annuity? Do you have a qualified plan? Do you have a qualified IRA? Do you have a qualified 529 plan? Do you have a qualified 527 plan? Do you have a qualified 528 plan? Do you have a qualified 529C plan? Do you have a qualified 529D plan? Do you have a qualified 529E plan? Do you have a qualified 529F plan? Do you have a qualified 529G plan? Do you have a qualified 529H plan? Do you have a qualified 529I plan? Do you have a qualified 529J plan? Do you have a qualified 529K plan? Do you have a qualified 529L plan? Do you have a qualified 529M plan? Do you have a qualified 529N plan? Do you have a qualified 529O plan? Do you have a qualified 529P plan? Do you have a qualified 529Q plan? Do you have a qualified 529R plan? Do you have a qualified 529S plan? Do you have a qualified 529T plan? Do you have a qualified 529U plan? Do you have a qualified 529V plan? Do you have a qualified 529W plan? Do you have a qualified 529X plan? Do you have a qualified 529Y plan? Do you have a qualified 529Z plan?
- DISTRESS**
What happens if you become distressed? Do you have a stress management plan? Do you have a mental health professional? Do you have a life insurance policy? Do you have a qualified pension plan? Do you have a qualified annuity? Do you have a qualified plan? Do you have a qualified IRA? Do you have a qualified 529 plan? Do you have a qualified 527 plan? Do you have a qualified 528 plan? Do you have a qualified 529C plan? Do you have a qualified 529D plan? Do you have a qualified 529E plan? Do you have a qualified 529F plan? Do you have a qualified 529G plan? Do you have a qualified 529H plan? Do you have a qualified 529I plan? Do you have a qualified 529J plan? Do you have a qualified 529K plan? Do you have a qualified 529L plan? Do you have a qualified 529M plan? Do you have a qualified 529N plan? Do you have a qualified 529O plan? Do you have a qualified 529P plan? Do you have a qualified 529Q plan? Do you have a qualified 529R plan? Do you have a qualified 529S plan? Do you have a qualified 529T plan? Do you have a qualified 529U plan? Do you have a qualified 529V plan? Do you have a qualified 529W plan? Do you have a qualified 529X plan? Do you have a qualified 529Y plan? Do you have a qualified 529Z plan?



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Questions?



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**THANK
YOU**

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