



# 2026 ANNUAL CONFERENCE & EXPO

Celebrating 60 Years

Then. Now. Next.

## Selling Your Agency (in three Acts)

*The Decision, The Process, the Emotions*

June 23, 2026



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## What to Expect

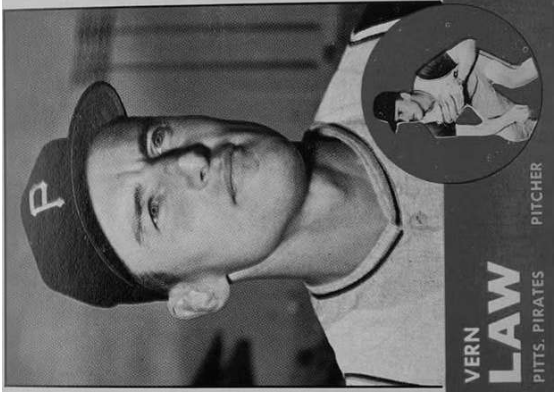
- My knowledge comes from experience
- My story of selling Craig Cares
- What I learned and what I'd do differently



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**“Experience is a tough teacher.  
You take the test, then get the  
lesson”**



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**Craig Cares**

Sold in 2021 to >



**I've Sold - Twice**



Sold in 2025 to >



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# Interviewed 16 Owners who have sold



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## Act I: The Decision

**SELL MY COMPANY**

- ✓ FINANCIAL FREEDOM
- ✓ NEW POSSIBILITIES
- ✓ MORE TIME

**KEEP MY COMPANY**

- ✓ LEGACY
- ✓ TEAM & CULTURE
- ✓ CONTINUED IMPACT



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## Jim Kimzey, “I Sold!”



**TENDER ROSE**  
DEMENTIA CARE SPECIALISTS



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## Kirk Hayes



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# What's Your Number?



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# Surprise!



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Will it be Enough \$



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Money Isn't Everything



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# I Struggled With This Decision



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## Act II, The Process



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# The Pressure Builds – Due Diligence

2	Financial Diligence Requests	Request	Status	Priority	Seller Notes
3	Reference				
4	A	<b>Financials</b>			
5	1	Consolidated monthly trial balances for the past three years through the most recent month. (Monthly balance sheets & income statements at the trial balance level) in excel.	Open	High	
6	2	Monthly Bank Statements for all active bank accounts going back three years to the most recent month.	Open	High	
7	3	Tax returns filed for the past 3 years, and all payment receipts for federal, state, and local taxes.	Open	High	
8	4	Accounts receivable aging schedule for most recent month end in excel.	Open	High	
9	5	A schedule of all current lease agreements and a copy of each.	Open	High	
10	6	A schedule of any known upcoming CAPEX needs (i.e. replacement computer equipment, vehicles, etc)	Open	High	
11	7	List of physical inventory associated with the business with description and book value	Open	High	
12	8	Access to the Company's QuickBooks or equivalent accounting software	Open	High	
13	9	Listing and amounts of any PPP loans, along with details (PPP loan applications, agreements, notice of forgiveness, etc.)	Open	High	
14	B	<b>Customer - Level Data</b>			
		Access to ClearCare or other scheduling platform used by the business <small>for staff-based roles, including:</small>			
		Financial Diligence	Legal Diligence	Operational D	



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## It Felt Like I Had Two Jobs



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# Purchase Agreement Signed – I'm Committed



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# Telling The Team



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# Pre Close Anxiety

## Gross Profit Summary

Dashboard » Reports » Gross Profit Summary

**Report Type**  
Gross Profit Summary ▾

**Location:**  
All ▾

**Select Profile Tags:**  
Filter by Tag

**Period:**  
Current Week ▾  
05/04/2026 to 05/10/2026

**Group by:**  
 Client  
 Caregiver

Include open shifts

CI



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# Life Goes On Despite Your 2 Jobs!

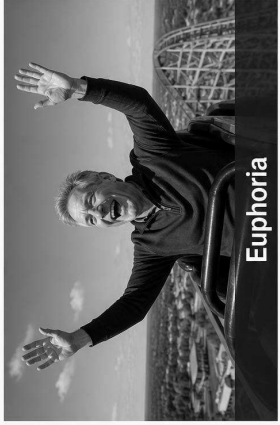


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## Act III: The Emotions



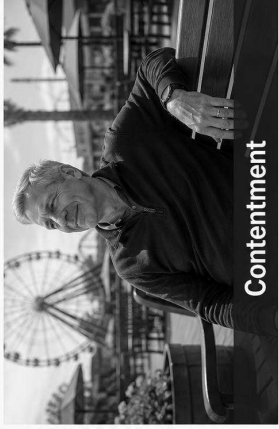
Euphoria



Fear



Exhaustion



Contentment

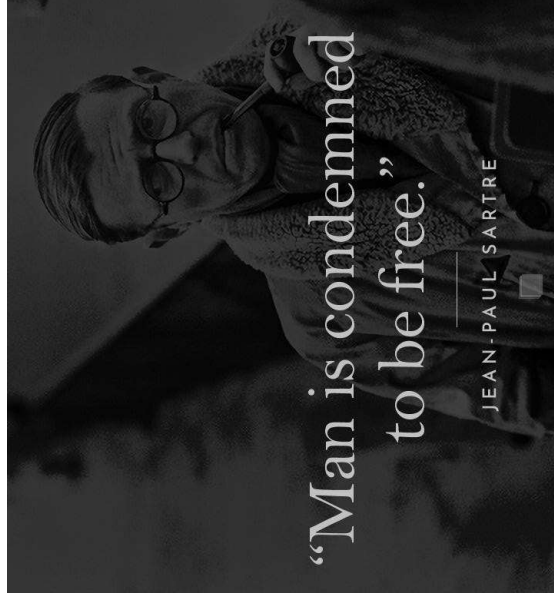


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## Transition



Lynn Goehner



Stephen Tweed

“There will be a void.  
You must replace the  
emotional meaning the  
business provided.”

“I’m not retiring.  
I’m rewiring!”



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# The



**Ben Mishico**

“I was the home care guy.”

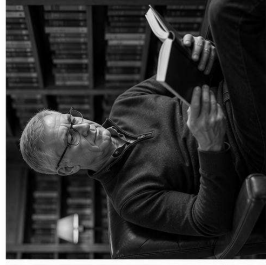


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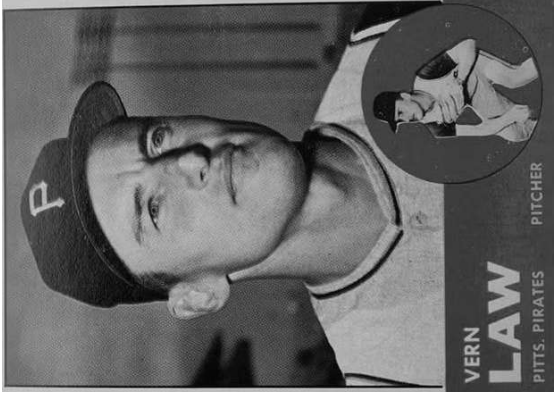
## It's Not All Bad



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## **What You Need to Know**

- Valuation
- Will it be enough
- The Process
- Should you use a broker
- How to get ready



**Tim Colling**

**“Don’t wait. Start Planning now.”**



**Tom Bollum**

**“Sell when you don’t have to.”**



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## Is Your Business Sellable?

- Most home care businesses are sellable
- More valuable based on:
  - Size
  - Growth (Including your ideas on how to grow)
  - Risk Concentration (Referral Sources, Large Clients)
  - Owner Involvement (“In your business” vs. “On your business”)

MORE THAN  
TWO MILLION  
COPIES SOLD

## The Myth Revisited

Why Most Small  
Businesses Don't Work  
and What to Do About It

**MICHAEL E. GERBER**  
The World's #1 Small Business Guru



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## What is Your Business Worth?

- Biggest factor net profit
  - \$250,000 Net profit
  - \$150,000 Your salary (+10% for payroll taxes)
  - \$25,000 Your benefits (health ins., IRA match)
  - \$20,000 Spouse pay
  - \$5,000 Your car
  - \$400,000 Owner benefit



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## How Much is Your Business Worth

- Multiples annual profit typically range from 3 to 6
  - \$100,000 x 3 = \$300,000
  - \$250,000 x 4 = \$1,000,000
  - \$400,000 x 4 = \$1,600,000
  - \$2,000,000 x 6 = \$12,000,000



Jason Grinstead

“I created a 10-page CIM to market my business.”



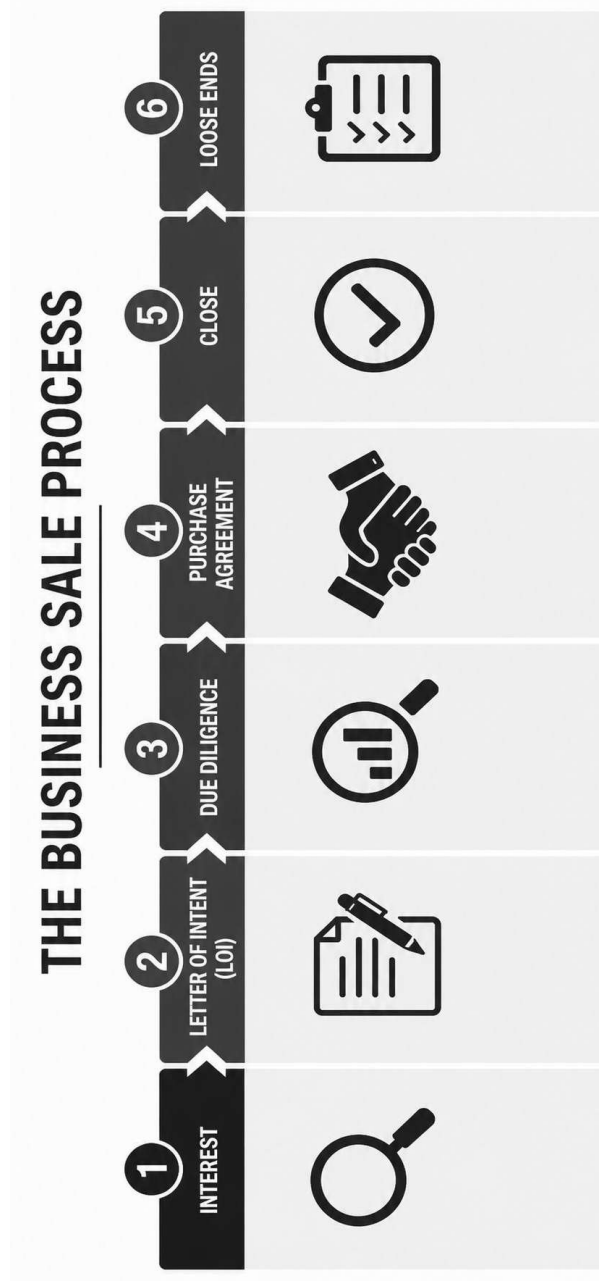
## Taxes – Ugh!

- California + Federal taxes will be approximately 33%
- Talk to CPA about tax planning options:
  - rollover equity, seller note, donor advised fund
  - Move to Nevada!
- \$1,600,000 less 33% taxes = \$1,072,000



## Will It Be Enough Money?

- What's your budget - Don't forget health insurance
- \$1,072,000 at 6% return = \$64,320
- “Mailbox Money” versus “Cash Flow Machine”
- Input IRA's + other investments into financial calculator



## Letter of Intent (LOI)

- Key terms: Price, Holdback, Rollover Equity, Seller Note
- Deliverables: 90% of caregivers, weekly revenue minimum, owner involvement
- Non compete: Usually 5 years
- Exclusivity: 60 days
- Non binding



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## Due Diligence

- Financial Colonoscopy
- Overwhelming even if you've done it before
- Chip away at it, show progress, tell buyer when you're stuck



Ginger McMurchie

“Diligence is hard. Try not to take it Personally.”



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## Purchase Agreement – The Mother of All Legal Documents

- LOI = 4 pages Purchase Agreement 55 pages
- Legally binding and written in dense legal language
- Lots of buyer protection (Reps and Warranties)
- Conditions the seller must meet (or the buyer can walk...)
- Your lawyer will fight with the buyer’s lawyer



Jim Kimzey

“Get a good lawyer!”



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## Something Always Goes Wrong

- Key Craig Cares employee melts down, Kirk Hayes,  
Buyer leadership change, Lead Investor,  
“Don’t worry We will close this sale.”
- Our attorney and broker stayed completely calm – I didn’t!
- There will be hiccups, how will the buyer respond?
- My buyer who walked and another true horror story...



“We will close on your sale!”



Jacob Lafeen

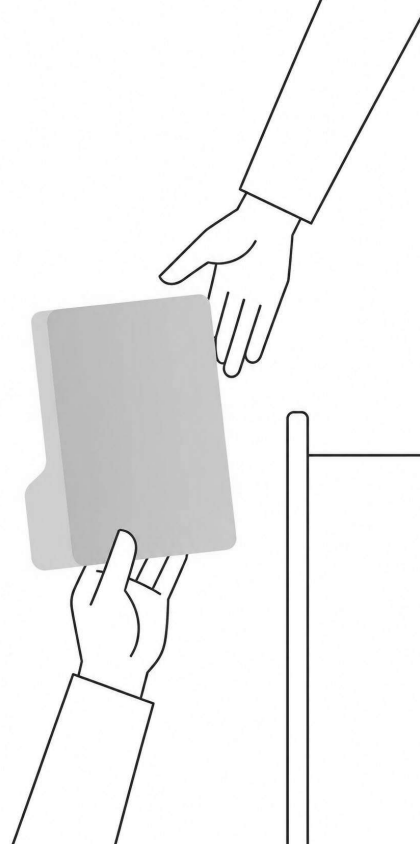
“Meet the investors.  
Make it a non-  
negotiable.”



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## Loose Ends – You Don't Just “Retire”



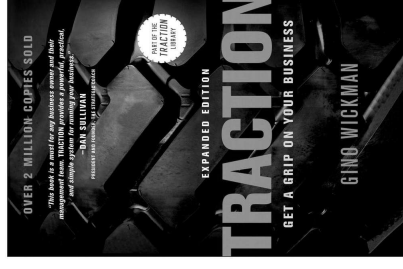
## Should You Use a Broker (6% to 12% fee)

- Already have a buyer you trust - Maybe not
- Don't have a buyer – Probably
- What you'll get:
  - 100's of potential buyers
  - Confidential Information Memorandum (CIM)
  - Multiple LOI's
  - Help with negotiations (good cop, bad cop is helpful)



## Key Takeaways

- Pull yourself out of the business
- Aim for growth
- Talk to those who have sold
- Get experienced advisors
- Vet the buyer – you MUST be able to trust them



Scott Thompson  
“I spent 2 plus years  
preparing to sell.”



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## Thank You!

*If you'd like a sounding board, feel free to contact me anytime*

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