

Options	External Opportunity	Internal Opportunity	Profitability	Planning Horizon
Dissolve the firm	-	-	Depends on the value of the firm (See valuation practice definition*)	In 1 year
Sell the firm	<ul style="list-style-type: none"> Another firm Sole practitioner 	-	Low or High Depends on the value of the firm, interests and negotiations. Professional resources are required (consultants)	In 2 years
Merge the firm with another entity(ies)	<ul style="list-style-type: none"> Emerging proprietor Emerging practitioner Another firm who wants to grow 	-	High Add value and expertise inside the firm	1 – 3 years
Reapportion ownership among existing partners or shareholders	-	<ul style="list-style-type: none"> Architect and partner inside the firm Family 	High Keep the value inside the firm	1 – 5 years
Accept new partners or shareholders	<ul style="list-style-type: none"> Sole proprietor Emerging practitioner/ proprietor Exterior investor Family-like investor 	<ul style="list-style-type: none"> Employees with leadership and capacity 	High Add value and expertise inside the firm	Anytime during firm growth