

4 - Advisor Principles

XPX shared values are based on five core principles:

1. Work collaboratively

No advisor works in isolation. Every private company and its owners rely on a number of external advisors. It is in the client's interest that these advisors work well together. Advisors can help their clients by having a deep network of other advisors they know and trust, and by understanding how to work as a team in the best interest of the client.

2. Put the client first

Many advisors are subject to extensive codes of conduct of their own professions designed to put the client first. Collaborative advisors can help their clients by communicating and working with both their clients and the clients' other advisors to ensure that there are no conflicts of interest and that the team meets the highest standards of confidentiality and transparency.

3. Think long term

Most privately-held businesses create jobs for the owners and employees but close down after the owners retire. A smaller number of companies defy this pattern. They not only generate a living for themselves and their employees, they also create transferrable, realizable exit value. The Exit Planning Exchange was founded in the belief that more companies could become long-lived assets with the right help to create lasting value for the owners, employees and stakeholders in their communities. Advisors can help their clients understand and navigate the road to long-term value.

4. Consider the human angle

Private companies are different from public companies in that their ownership tends to be concentrated in a single person or small group of people. This generally means that the owners and the business are closely tied together. These ties can be financial, ownership, taxation, family and emotional. Advisors can help their clients by being aware of the complex relationship between the company and its owners, and by considering both the human and the business dimensions of a company.

5. Always be learning

The business environment changes constantly. Private companies and their advisors must adapt to keep up. Advisors can help their clients by seeking to learn latest trends and best practices, not only in their own field but also in other fields that affect their clients' success.

The bottom line of these Principles is that the big picture matters. The work of an advisor to a privately held business or its owner requires more than just expertise. It also requires systems thinking and a desire to do what is right for the owners, the company and its stakeholders over both the short- and long-term.

[View these principles on the XPX website](#)