

**BUSINESS NEWS**  
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Contact: Tom Lyons  
Phone: 952-591-1998  
Extn. 1  
[lyons@faelon.com](mailto:lyons@faelon.com)  
[www.faelon.com](http://www.faelon.com)

## **Baby Boomers Are Changing Definition of Retirement**

*Author and long time business leader and advisor, Tom Lyons, predicts the Baby Boom generation will change how, when and for how long people retire.*

**MINNEAPOLIS, MINNESOTA** — As if the Baby Boomers haven't changed American culture enough already. Now, on the eve of their retirement years, they're poised for one last social transformation: Retirement.

Thomas W Lyons, principal and founder of Faelon Business Brokers, an established Twin Cities-based brokerage and M&A firm, said indications in the middle market segment unmistakably show that as Boomers sell their businesses and opt for retirement, they're applying the same mindset to retirement that they used to change the culture in the 1960's.

Lyons, who also authored the well-regarded M&A book, *Exit Strategy: Maximizing The Value Of Your Business*, and is on the front lines of the transition from work to retirement said, "The Boomers are going into retirement kicking and screaming. They're more active, healthier and wealthier than any previous generation. In addition, they're not hesitant whatsoever to demand more from retirement than most people ever considered possible."

Lyons, who develops exit strategies for business owners in the largely private middle market, is counseling business-owning Boomers to begin preparing for retirement today.

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“Boomers are staying active, traveling, have more money and will likely live longer than any other generation in history,” explained Lyons. “With those kinds of characteristics laying the bedrock of Boomer retirement, they need to get to a financial planner and a trusts and estate planning attorney to prepare for the eventual sale of their businesses. Now is the time. Don’t wait.”

With 2006 and 2007 having the best M&A conditions of the past 70 years (lowest capital gains tax rate in 60 years and billions of dollars in private capital in search of deals), Lyons is seeing a lot of Boomers seeking advice in exiting their businesses. In addition to the financial planner and trusts and estate attorney, he suggests business-owning Boomers consult a reputable business broker to explore exit opportunities, and their accountant. According to Lyons, planning is critical.

“While market conditions can’t get any better than they are now,” said Lyons, “there is uncertainty in how long this window will be open. Remember, the Boomers aren’t going to sit on their wealth; they’re going to go out and spend it presenting good opportunities for people in those businesses.”

**About Thomas W Lyons**

Mr. Lyons is the author of the book *Exit Strategy: Maximizing The Value Of Your Business*, and is a featured speaker on the topics of developing exit strategies for business owners. He has spoken in front of and delivered seminars to private banks, business and civic organizations, chambers of commerce, groups of high-net worth individuals and owners of closely held business concerns and trade associations, among others. He also has conducted closed-door seminars with business advisors on the topic of maximizing the value of a business and controlling the timing of its sale. He is a frequent contributor of articles and expert opinions on exit strategies to business publications, reporters and newspapers.

Mr. Lyons is the founder and president of Faelon Business Brokers. Since 1985, Faelon Business Brokers has represented hundreds of middle market business owners across the country with brokerage, M&A and consulting services.

Faelon Business Brokers is located in Minneapolis. For more information about the firm or about *Exit Strategy: Maximizing The Value Of Your Business*, visit [www.faelon.com](http://www.faelon.com). Or, phone 952-591-1998 Extn: 1.

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