

Succession Planning Checklist for Business Owners

- Ongoing income needs: family
- Business financial needs
- Ownership: retained/liquidated/sold



- Determine your objectives
- Business value
- Personal financial needs

- Income needs: you & family
- Business' financial needs
- Ownership: retained/liquidated/sold



- Sell to family member
- Sell to manager/employees
- Sell to an outside party

- Portion of shares held by spouse
- Divorced spouse sell shares?
- Divorced spouse hold interest without contributing to business?



- Income needs at retirement
- Is there enough?
- Does this fit into personal financial/retirement plan?