

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

.....

*Design Your Business  
So You Can Leave it  
With Peace of Mind!*

.....

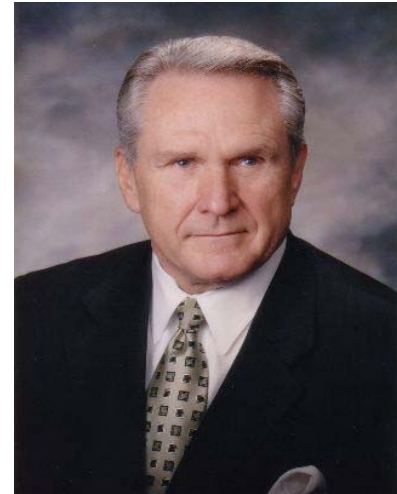
# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Meet the Speaker

*Steve Mellinger, MA,CLU,CLF*

*Certified Specialist in Planned Giving*



*•Consultant, Professional Advisor Network*

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Exit Planning is vital to business owners

*“At any given time, 40 percent of U.S. businesses are facing the transfer of ownership issue.”*

*“The primary cause for failure...is lack of planning.”*

*- SBA*

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Why Exit Planning?

At some point, every owner leaves his or her business - voluntarily or otherwise.

At that time, every owner wants to receive the maximum amount of money in order to accomplish personal, financial, and estate planning goals.

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## What is Exit Planning?

A process, a system, an approach  
resulting in an owner's transition  
out of the business

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## The Seven Step Exit Planning Process™

- Step 1 - Setting Exit Objectives
- Step 2 - Determining Value/Price
- Step 3 – Preserving, Protecting and Promoting Value
- Step 4 - Converting Business Value to Cash
- Step 5 - Selling the Business for a Note
- Step 6 - Contingency Planning for Business
- Step 7 - Wealth Preservation Planning

# Exit Planning Executive Briefing

Overview Step 1 Step 2 Step 3 Step 4 Step 5 Step 6 Step 7 Conclusion

## Step 1: Setting Exit Objectives

*“When a man does not know which harbor he is heading for,  
no wind is the right wind.”*

*Seneca*



# Exit Planning Executive Briefing

Overview

Step 1

Step 2

Step 3

Step 4

Step 5

Step 6

Step 7

Conclusion

## Step 1: Setting Exit Objectives

### Benefits to Owner

- Clarify objectives
- Prioritize objectives
- Control process

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 1: Setting Exit Objectives

### Three Universal Objectives

- How much longer does business owner want to work in the business before retiring or moving on? \_\_\_\_\_ years
- What is the annual after-tax income business owner wants during retirement (*in today's dollars*)? \$\_\_\_\_\_
- Who does business owner want to transfer the business to?
  - Family?
  - Co-owner?
  - Key employee(s)?
  - Outside party?

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 1: Setting Exit Objectives

### Additional Owner Objectives

- Shifting wealth to children
- Reward Employees
- Receive full value for business
- Take business to next level
- Maintain ownership indefinitely

# Exit Planning Executive Briefing

Overview

Step 1

Step 2

Step 3

Step 4

Step 5

Step 6

Step 7

Conclusion

## Step 1: Setting Exit Objectives

### Creating a team of Exit Planning Advisors

- Who is on the Team?
- Why is a Team necessary?
- How do Team members work to minimize fees and costs?

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 1: Setting Exit Objectives

### Creating the Advisor Team

- No one professional has all of the answers
- Many diversified skills and talents are necessary
- Specialized skills and experience are necessary
- Exit Planning experience is necessary

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 1: Setting Exit Objectives

### Who is on the Advisor Team?

- Financial/ Insurance Advisor
- Business/ Estate Planning Attorney(s)
- CPA
- Transaction Intermediary (Business Broker or Investment Banker) in a third party sale
- Business Consultant
- Banker

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 1: Setting Exit Objectives

How does the Advisor Team work?

- Owner selects Team Members
- Demand experience in Exit Planning
- Coordinated planning and action is key
- Owner's roadmap is written Exit Plan
- Action Checklist is a roadmap for Advisor Team

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 1: Setting Exit Objectives

How do you know if current Advisors can help?

Have they -

- Asked you about your Exit Objectives and timing?
- Encouraged you to begin planning?
- Described how they can be of help?
- Offered to help you create a team of experienced Advisors?

Or

Have they been silent?

# Exit Planning Executive Briefing

Overview Step 1 Step 2 Step 3 Step 4 Step 5 Step 6 Step 7 Conclusion

## Step 2: Determining Value/Price



*“Beauty is in the eye of the Buyer.”*

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 2: Determining Value/Price

### What Is Your Business Worth?

Why do you need to know?

The business is generally the owner's most valuable asset. Financial security depends on maximizing value and converting that asset to cash.

The owner and advisors need to know the current value of the business to determine if the owner's financial objective can be met at present.

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 2: Determining Value/Price

### Business Value

*Do owners who transfer their businesses to “insiders” want to receive maximum value or minimum value for their ownership interests?*

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 2: Determining Value/Price

Business Value

*That's right . . .*

**Minimum value**

# Exit Planning Executive Briefing

Overview | Step 1 | **Step 2** | Step 3 | Step 4 | Step 5 | Step 6 | Step 7 | Conclusion

## Golf Unlimited, Inc. — SALE FOR **MAXIMUM VALUE**

**FAIR MARKET VALUE**  
**\$1,000,000**  
**CASH FLOW = \$1,700,000**

<b>BUYER</b>	
\$1,700,000	
<u>-700,000</u>	<b>INCOME TAX</b>
\$1,000,000	

<b>SELLER</b>	
\$1,000,000	
<u>-200,000</u>	<b>CAPITAL GAINS TAX</b>
\$ 800,000	

**PAYMENT FOR BUSINESS**

# Exit Planning Executive Briefing

Overview	Step 1	<b>Step 2</b>	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	---------------	--------	--------	--------	--------	--------	------------

Golf Unlimited, Inc. —  
**SALE FOR MINIMUM VALUE**

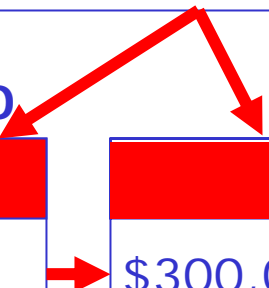
**FAIR MARKET VALUE**  
**\$300,000**

**CASH FLOW = \$450,000**

**CASH FLOW = \$835,000**

<b>BUYER</b>	
\$450,000	
<u>-150,000</u>	<b>INCOME TAX</b>
\$300,000	

<b>SELLER</b>	
\$300,000	\$835,000
<u>-60,000</u> <b>CAPITAL</b>	<u>-275,000</u> <b>INCOME</b>
\$240,000 <b>GAINS TAX</b>	\$560,000 <b>TAX</b>
<b>PAYMENT FOR BUSINESS</b>	



# Exit Planning Executive Briefing

Overview | Step 1 | **Step 2** | Step 3 | Step 4 | Step 5 | Step 6 | Step 7 | Conclusion

## Minimizing Business Value —

Comparison of how valuation methods impact cash flow needs

### METHOD 1

#### MAXIMIZING VALUE

*Sale for:*

\$1,000,000

*Requires:*

Cash Flow — \$1,700,000

### METHOD 2

#### MINIMIZING VALUE

*Sale for:*

\$300,000

*Requires:*

Cash Flow — \$450,000

+ Deductible cash from business of  
\$835,000

*Total \$ Needed: \$1, 285,000*

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 3: Preserving, Protecting and Promoting Value

*“Making a silk purse from a sow’s ear.”*



# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 3: Preserving, Protecting and Promoting Value

### Benefits to Owner:

- Reduce income taxes upon sale by 25 - 100% vs. no planning
- Create ability to sell the business
- Protect assets from potential business and personal creditors.
- Increase business value and cash flow
- Motivate and keep Key Employees

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 3: Preserving, Protecting and Promoting Value

### Three Components of Step Three

1. Preserving value from grasp of IRS
2. Protecting value from creditors
3. Promoting value through Value Drivers

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 3: Preserving, Protecting and Promoting Value

### Annual Planning Meeting

*Owners and Advisors Need to Discuss:*

- Current Issues/Tax Planning
- Owner Based Goals
- Valuation
- Value Drivers
- Lifetime Exit Strategies
- Business Continuity/Estate Planning

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 3: Preserving, Protecting and Promoting Value

### Promoting Value Through Value Drivers

- Focus on increasing cash flow
- Develop operating systems that improve sustainability of cash flows
- Document sustainability of earnings
- Improve facility's appearance
- Pay down debt
- Solidify and diversify customer base
- Implement a strategy to grow the company
- Build a solid management team, and groom a successor

# Exit Planning Executive Briefing

Overview | Step 1 | Step 2 | **Step 3** | Step 4 | Step 5 | Step 6 | Step 7 | Conclusion

## Step 3: Preserving, Protecting and Promoting Value

### Motivating Key Employees - *Cash Bonus with Stock Option*

#### Equity Based

- Stock Bonus
- Stock Option
- Stock Purchase

#### Cash Based

- Cash Bonus
- Non-Qualified Deferred Comp.
- Phantom Stock Plan

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 3: Preserving, Protecting and Promoting Value

### Motivating Key Employees: Common Elements to Successful Plans

- Bonus plan is specific, not arbitrary, and is in writing.
- Bonus is tied to performance standards.
- Bonus is substantial.
- “Handcuffs” key employees to business.

# Exit Planning Executive Briefing

Overview | Step 1 | Step 2 | **Step 3** | Step 4 | Step 5 | Step 6 | Step 7 | Conclusion

## Step 3: Preserving, Protecting and Promoting Value

Motivating Key Employees - *Cash Bonus with Stock Option*

Establish Company or Employee Based Standard For Bonus

e.g. 30% of Company's Taxable Income in Excess of \$100,000

$$\begin{array}{r} 1999 \quad \$300,000 \text{ Taxable Income} \\ \quad \underline{<\$100,000>} \\ \quad \quad \$200,000 \\ \quad \quad \quad \underline{\times 30\%} \\ \quad \quad \quad \$ 60,000 \end{array}$$

# Exit Planning Executive Briefing

Overview Step 1 Step 2 Step 3 Step 4 Step 5 Step 6 Step 7 Conclusion

## Step 3: Preserving, Protecting and Promoting Value

Motivating Key Employees - *Cash Bonus with Stock Option*

\$60,000 Available For Key Employees

50% Cash or Stock

50% Deferred Comp

Employee A

\$15,000

cash/stock

Employee B

\$15,000

cash/stock

# Exit Planning Executive Briefing

Overview Step 1 Step 2 Step 3 Step 4 Step 5 Step 6 Step 7 Conclusion

## Step 3: Preserving, Protecting and Promoting Value

Motivating Key Employees – *Non-Qualified Deferred Compensation*  
Company

Employee A

\$15,000

Employee B

\$15,000

- \* \$ Kept at Company Level
- \* \$ Not currently deductible

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 3: Preserving, Protecting and Promoting Value

### Characteristics of Non-Qualified Deferred Compensation Plans

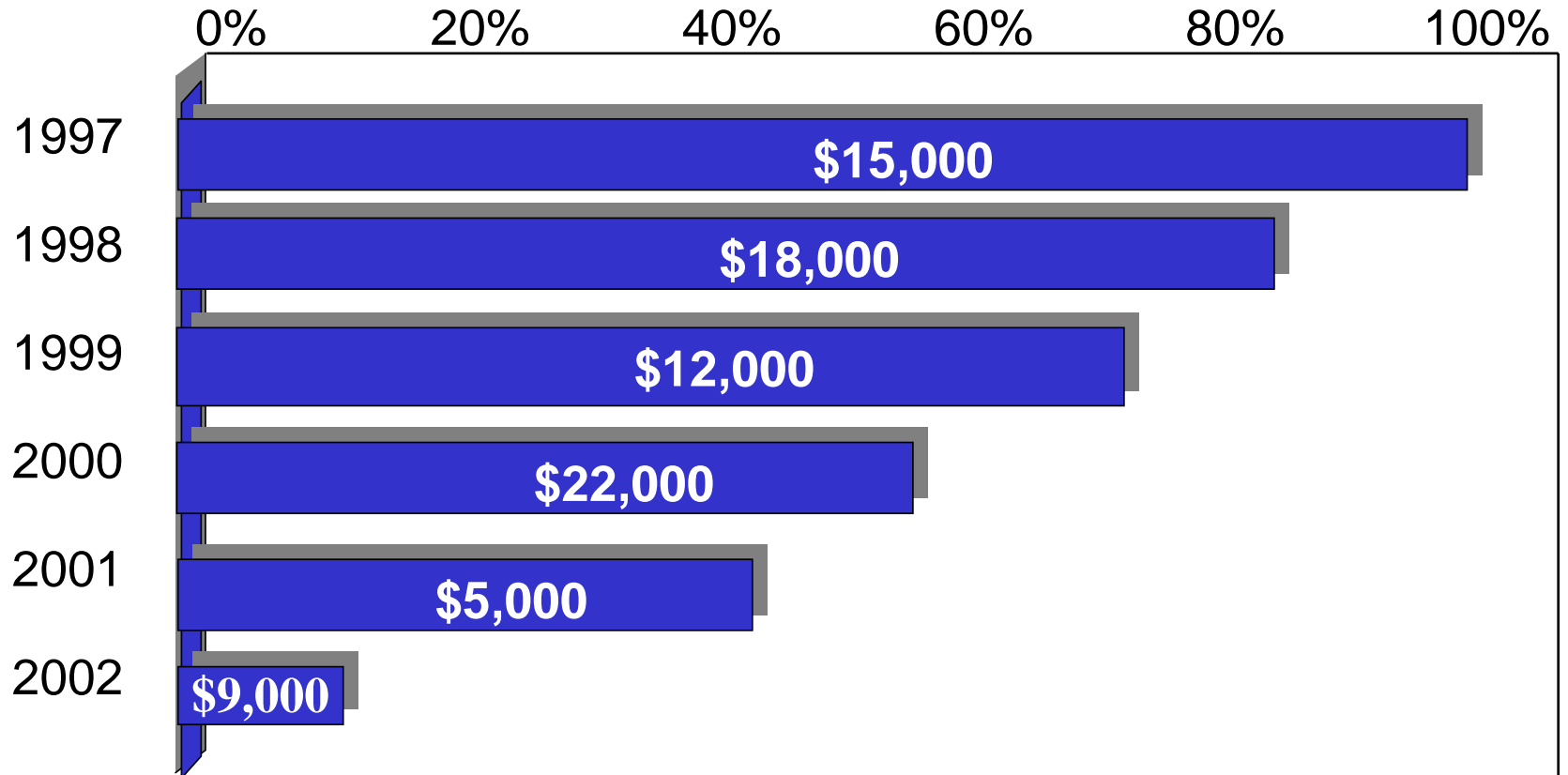
1. Benefit Formula
2. Vesting
3. Forfeiture
4. Payment Schedules
5. Funding

# Exit Planning Executive Briefing

Overview Step 1 Step 2 **Step 3** Step 4 Step 5 Step 6 Step 7 Conclusion

## Step 3: Preserving, Protecting and Promoting Value

### Effect of Vesting



# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 4: Converting Business Value to Cash

*“Making a mountain out of a molehill.”*



# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 4: Converting Business Value to Cash

### Benefits to Owner of Third Party Sale

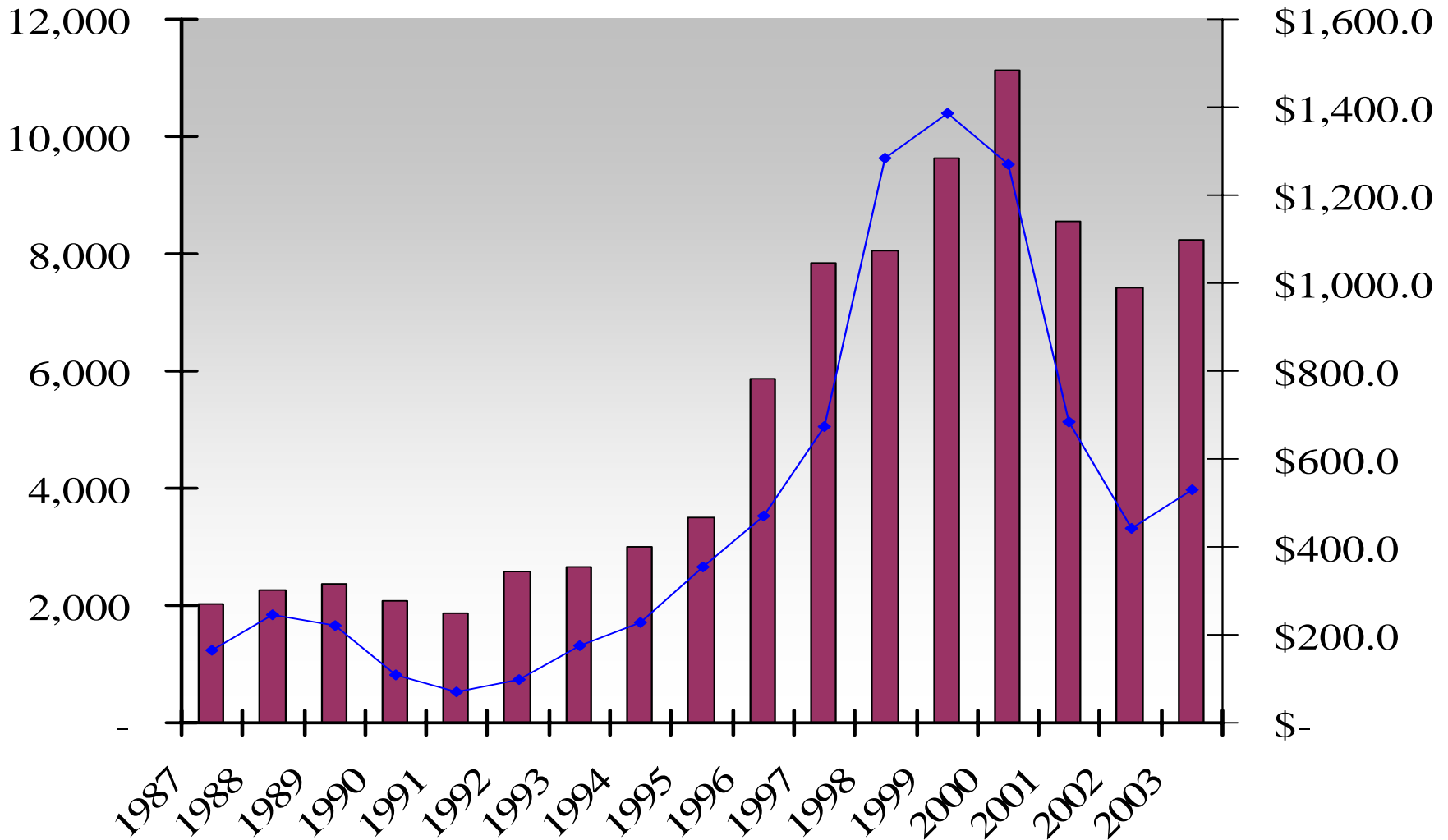
- Cash
- Minimize financial risk of exit
- Eliminate family succession issues
- Speedier exit

# Exit Planning Executive Briefing

Overview Step 1 Step 2 Step 3 Step 4 Step 5 Step 6 Step 7 Conclusion

## Step 4: M&A Activity

Deals Value



# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 5: Transferring the Business to Co-Owners, Employees or Family

*“Making a molehill out of a mountain.”*



# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 5: Transferring the Business to Co-Owners, Employees or Family

### Benefits To Owner

- Achieves Exit Objective of:
  - Selling to KEG (Key Employee Group)
  - Transferring to child
- Motivates and retains Key Employees
- Planning the sale reduces risk

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 5: Transferring the Business to Co-Owners, Employees or Family

Minimize...

*Income Tax Consequences to Buyer and Seller  
by Minimizing Ownership Value of Business*

# Exit Planning Executive Briefing

Overview | Step 1 | Step 2 | Step 3 | Step 4 | **Step 5** | Step 6 | Step 7 | Conclusion

## Step 5: Transferring the Business to Co-Owners, Employees or Family

### Sale to Third Party

**Fair Market Value = \$1,000,000**

**Cash Flow=\$250,000**

*Cash From Third Party*



**Seller**  
**\$800,000**  
**Net of Taxes**

*Timing: Now*

# Exit Planning Executive Briefing

Overview Step 1 Step 2 Step 3 Step 4 **Step 5** Step 6 Step 7 Conclusion

## Step 5: Transferring the Business to Co-Owners, Employees or Family

### Sale to Employee - Using *Installment Note*

**Fair Market Value = \$1,000,000**

**Cash Flow=\$250,000**

A. \$250,000 Per Year to Employee From  
Business - \$150,000 Net of Taxes

B. Cash of \$120,000 to Seller, Net of Taxes



**Seller**  
**\$800,000**  
**Net of Taxes**

*Timing: 7 years to 9 years*

# Exit Planning Executive Briefing

Overview | Step 1 | Step 2 | Step 3 | Step 4 | **Step 5** | Step 6 | Step 7 | Conclusion

## Step 5: Transferring the Business to Co-Owners, Employees or Family

Cash Flow to Owner - *Give Business to Employee in Five Years*

**Fair Market Value = \$1,000,000**

**Cash Flow=\$250,000**

\$250,000 Per Year From Business to Owner,

\$150,000 to Owner/Seller,

Net of Taxes



**Seller**

**\$800,000**

**Net of Taxes**

*Timing: 5 years*




# Exit Planning Executive Briefing

Overview Step 1 Step 2 Step 3 Step 4 **Step 5** Step 6 Step 7 Conclusion

## Step 5: Transferring the Business to Co-Owners, Employees or Family

**Fair Market Value = \$500,000- \$1,000,000**

**Cash Flow=\$250,000**

- A. Sale of 40% of Stock to Employee for \$200,000 (\$100,000 Per Year to Employee)**  **Seller \$150,000 Net of Taxes**
- B. \$150,000 Per Year Cash Flow to Owner**  **Seller \$320,000 Net of Taxes**
- C. Sale of 60% of Stock to Employee for \$600,000**  **Seller \$480,000 Net of Taxes**

*Timing: 3 years*

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 6: Contingency Planning

*“Making sure the business continues when the owner doesn’t.”*



# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 6: Contingency Planning

### Step Six: Benefits to Owner

- Retain ownership and control of company if co-owner departs
- Ability to force non-contributing owners to leave business
- Provide consistency between lifetime and death objectives
- Ensure survival of the business for benefit of others
- Ensure family receives value of your ownership interest, in cash

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 6: Contingency Planning

### Contingency Planning Issues

- Continuity of Business Ownership
- Company's loss of Financial Resources
- Loss of Key Talent -Owner
- Loss of Employees and Customers

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 6: Contingency Planning

### Business Continuity, Co-Owner Buy-Sell:

- Death
- Disability
- Transfer to Third Party
- Termination of Employment
- Retirement
- Involuntary Transfer Due to Bankruptcy or Divorce
- Business Disputes

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 6: Contingency Planning

### Common Buy-Sell Problems

- Valuation not reviewed
- Failure to cover all transfer events
- No coordination of insurance

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 6: Contingency Planning

### No Co-Owner – Business Continuity Options

1. Continue the Business
  - Transfer within family
  - Sale to employees
  - Sale to outside third party
2. Liquidate

# Exit Planning Executive Briefing

Overview Step 1 Step 2 Step 3 Step 4 Step 5 Step 6 Step 7 Conclusion

## Step 6: Contingency Planning

### Issue One: Ownership Continuity Sole Owner

#### Sole Owner Company

#### *Solution:*

- **The Stay Bonus Plan**
- **Communicate Owner's wishes regarding continuity in writing**

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 6: Contingency Planning

No Co-Owner

*Communicate Your Wishes Now:*



*Sole Owners – at a minimum – should communicate, in writing, their wishes as to what should be done with the business upon their death or permanent incapacity.*

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 6: Contingency Planning

### No Co-Owner Designate In Writing:

- Key employee(s) who can be given the responsibility to continue and supervise business operations, financial decisions, and internal administration
- Advisors and others who should be consulted in the ownership transfer process
- If the business is to be sold, list the names and contacts of businesses which have expressed an interest in acquiring the owner's business

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 6: Contingency Planning

### No Co-Owner The Stay Bonus

- Provide for important employees to be compensated for their time and for their commitment to continue working until the company is transferred or liquidated.
- Provide cash incentive for these employees to stay – “The Stay Bonus.”

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 6: Contingency Planning

### No Co-Owner The Stay Bonus

- A written, funded plan providing periodic bonuses (*12-18 month time frame*) for employees who remain with the company during transition.
- Bonus typically equals 100% to 150% of annual compensation.

# Exit Planning Executive Briefing

Overview | Step 1 | Step 2 | Step 3 | Step 4 | Step 5 | Step 6 | **Step 7** | Conclusion

## Step 7: Wealth Preservation

*“When the ‘slings and arrows’ of outrageous fortune befall you, fight back.”*



# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	<b>Step 7</b>	Conclusion
----------	--------	--------	--------	--------	--------	--------	---------------	------------

## Step 7: Wealth Preservation

### Benefits to Owners

Coordinates Business Succession wishes with estate plan.

- In effect, estate planning becomes part of business planning
- Reduces estate taxes while ensuring business interest is controlled by designated family members
- Estate planning is periodically reviewed as part of annual planning meeting

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

## Step 7: Wealth Preservation

Develop a Contingency Plan for the Owner's Family

*The Exit Planning process often begins with this Step - preparation of estate planning documentation and funding*

# Exit Planning Executive Briefing

Overview	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Conclusion
----------	--------	--------	--------	--------	--------	--------	--------	------------

*We Hope this discussion has been useful and that you will continue the process to completion.*

*If we can be of help contacts us at:  
[www.info@BorrowExperience.com](mailto:www.info@BorrowExperience.com)*