

# TRANSITION PLANNING CHECKLIST

<b>Company</b> _____	<b>Completed by:</b> _____	<b><u>YES</u></b>	<b><u>NO</u></b>	<b><u>WILL DO BY</u></b>
1. Do you have written goals for: <i>The Business?</i> <i>You Personally?</i> <i>Your Family?</i>		_____	_____	_____
2. Have you had your business appraised recently?		_____	_____	_____
3. Do you have strategies to increase the value of your business to meet your financial objectives: <i>Internal Growth</i> (organic)? or <i>External Growth</i> (acquisitions)?		_____	_____	_____
4. Have you decided whether to transfer ownership in your business: <i>Internally:</i> family, co-owner(s), employees? or <i>Externally:</i> to an outside party?		_____	_____	_____
5. Are you aware of the advantages and risks regarding your ownership transfer choice?		_____	_____	_____
6. Have you established a departure date?		_____	_____	_____
7. After exiting the business, do you know how much you will need to achieve financial independence?		_____	_____	_____
8. Have you planned for “Uncle Sam – The Unwanted Partner” to eliminate, reduce, or postpone taxes?		_____	_____	_____
9. Do you have a contingency exit plan for “The Dismal D’s”: <i>Death, Disability, Divorce, Declining Markets, Debt Overload, Dissenting Owners</i>		_____	_____	_____
10. Is it time to have these important issues discussed with your: <i>Inside Stakeholders:</i> spouse, family, co-owner(s), key employees?		_____	_____	_____
<i>Outside Advisors?</i>	CPA _____ Attorney _____ Other _____	Business Intermediary _____ Financial Planner _____ Insurance Agent _____		