When Problems Get Complex, Teams Deliver Clarity

Many clients, whether they are a business or a high-net-worth family, initially come to their advisors seeking guidance and support with core, and often relatively urgent, challenges. Examples of such challenges include sudden leadership disruptions, disputes over ownership, control and distribution of assets, or legal and tax exposure.

When, instead of an individual, a team of advisors is consulted, both businesses and families benefit from a more holistic perspective—one that delivers coordinated, forward-thinking guidance, resolves current challenges effectively, and anticipates future issues before they actually arise. This team approach empowers clients to move beyond reactive “firefighting” and toward proactive and strategic financial planning for the future.

The roundtable discussion began with a hypothetical–yet all too real–scenario that aimed to provide an opportunity to discuss how different advisors can step in to stabilize a business, restore confidence, and position it for future success:

A privately held company is run by two partners. One oversees operations, the other handles finance and strategy. When the operational partner abruptly leaves, the remaining owner finds himself stretched thin–managing the business while maintaining financial oversight–and facing leadership, legal, tax, and succession challenges.

The group immediately honed in on ownership. “My first question,” Orr asked, “is whether the partner who left expects to be paid for his share of the business.” It’s a simple question with enormous implications. Does the remaining partner, for example, now own 100% of the company? Would it therefore make sense to bring in a new investor to purchase a 50% stake? As Jonathan Canestri noted, many businesses fail to establish clear buy-sell or operating agreements at the outset. “Without a thoughtful agreement, the departing partner could sell his interest to someone else. Then the remaining owner is stuck, dealing with an unfamiliar shareholder. Planning for that scenario in advance avoids chaos later.”

In fact, the situation that this hypothetical client finds themselves in, as well as needing an immediate solution, also presents a valuable opportunity for strategic reflection. When crisis strikes, it’s important not only to solve the immediate problem, but to protect against future potential disruption. Both Orr and Canestri suggested life insurance policies and succession planning to safeguard continuity.

John Weidner proposed taking a step back to consider the broader implications: “It’s an opportunity for him to think about his future and the future of the business." Examining personal goals, he noted, as well as goals for the business, is key before jumping into tactical solutions.

The team also identified a less obvious but still critical risk: the toll on the remaining partner. Suddenly dealing with operational work far out of their comfort zone could lead to decision fatigue and burnout. With limited bandwidth to oversee both roles, the remaining partner may ultimately also walk away, a loss the business could likely ill afford.

"Many businesses carry immense risk when too much of their value sits with one owner or key partner." Nathan Klatt noted. "The long-term goal is to build a company where the value rests in a strong team that can transition smoothly to the next buyer."

Brian Lasher, who recently launched the Pathfinder program with his wife, psychologist Miki Lasher, emphasized the human side of the equation: assessing the partner's time, energy and attention—and aligning those resources with business needs and goals in the immediate future and beyond.

One practical solution the team proposed was to embed external support—be it an outsourced CFO, accounting services, or interim management. Another option was exploring partial buy-ins or restructuring ownership to align it with workloads.

Operational continuity and team stability emerged as essential priorities. Several participants noted the importance of exploring whether the relationship with the departing partner could be preserved to ensure a smooth transition. "Try to put some sort of transition plan together." suggested Dave Place, "See if you can incentivize that partner to stick around a little longer and help set up an exit strategy for that individual."

Greg Pepin echoed this pragmatic approach: "I would ask to see the organization chart. Did he have someone that worked closely with him that could actually take over?" Identifying internal talent who could step up during the transition could provide stability as well as an opportunity for professional growth within the organization. All present agreed that collaborative support from outsourced professionals could also help to maintain operational flow and reduce disruption while longer term solutions are developed.

As the discussion evolved, one theme became clear: complex problems rarely have single-discipline solutions, making collaboration among advisors critical. No one professional can address all the angles and complexities of a business effectively. Dustin Muscato summed this up succinctly:

"I have a group of the most sophisticated advisors, and I'm confident that it doesn't matter what problem comes up, I may not know all the answers, but I'm 100% certain that I'm one to two phone calls away from the people that can solve it."

This hypothetical scenario is a clear example of why a collaborative, holistic approach is so essential, and why receiving fragmented advice from a single advisor can be less robust. By combining legal, financial, operational, and psychological perspectives, advisors can help stabilize the immediate situation, protect against future disruption, and guide clients in aligning personal aspirations with business objectives.

In short, teamwork among professionals can help transform reactive problem-solving into strategic, long-term success.

"Our Roundtable theme—building a collaborative ecosystem to better serve clients—celebrates the power of partnership to replace fragmented advice with holistic, forward-thinking solutions."

Brian Lasher