

Planning for the future of your business after your retirement, illness, or death is incredibly beneficial. These life changes can greatly impact your family and the families that depend on your business. Here are some important things to consider when planning for a transition of ownership in a family business:

1. Pick just one child to be the owner, or at least, the person in charge of running the company. The person you choose should have the most ability and interest in running the business. If you have more than one child, you can use other assets to treat all of your kids equally. Life insurance is the most popular way to accomplish this.
2. Consider having this successor buy the business and have a properly drafted buy-sell agreement drawn up.
3. Put a non-family member in an upper-level management position and consider giving that person a small piece of ownership in the business. This often will help circumvent any conflict that may arise.
4. Often, business owners want to leave their businesses to their surviving spouses upon their deaths, but this option should be thoroughly considered. When a spouse dies, ownership will pass onto the children equally. However, there can be problems

About Our Company

Blueprints For Tomorrow is a nationally recognized financial services company that specializes in contingency, succession, and transition planning with a focus on growing businesses and improving cash flow.

We work directly with closely held businesses to create customized strategies and solutions that ensure the future of their organizations. As a third-generation company with over 40 years in the industry, we have the pleasure of serving thousands of clients and their families across the country.

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with this approach. The surviving spouse may not have any interest in running the business, and putting children into a joint ownership arrangement can be a recipe for disaster.

5. If transitioning the business to your children is not an attractive option, consider selling the business. By doing this, you have the opportunity of using the proceeds to help your children buy into or start a business of their own.

Give thought to how you want to pass on your business to the next generation so that if an unforeseen situation does arise, a plan is in place and ready to be implemented.

We Prepare Business Owners for the Unexpected

It takes a lifetime to build a business and it takes a moment for it to fall apart. All it takes is an unexpected death, an unforeseen illness, or a key personnel departure. Business owners must understand the possibilities, prepare for the risks, and plan for their continuity and succession. Protecting the business means protecting the families that depend on it. The financial stability is interconnected. We understand this because we live it ourselves. - **Founder, Nathan S. Sachs, CLU, ChFC, CFBS, CTP**