

advantage

1. Avoid a Cash Flow Gap
2. Leadership
3. Tax Breaks
4. Success in Succession
5. Marketing – Get a Hook



Our mission is to provide information and strategies to business owners and managers for improvement in the effectiveness of its business management so that key objectives can be realized.

Success in Succession

More than 70 percent of family-owned businesses do not survive the transition from founder to second generation. In most cases, the “killer” is taxes or family discord, both issues that a good family business succession plan can address.

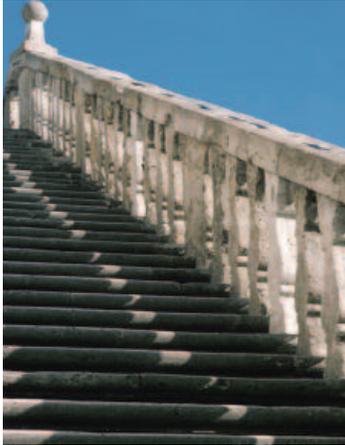
Whether your company is one of the many thousands of family-owned businesses or it is a partnership, succession planning is sure to top your agenda next year. Why not think of it before you get to the point of actually planning to exit your company?

The issues that a succession plan will address, include:

1. Determining the needs of the owner, business and important parties,
2. Exploring the legal and financial options, including taxes
3. Recording and implementing the plan

A good way to address these issues is to have a succession planning session. That’s right. As if you were actually going through the real thing, we go through “what if” scenarios and determine how you can realize both your exit strategy and the value you deserve to take with you when you leave the company. Not only that, we help you put the people in place that will ensure your company will make it to the next year and the next. Next, we ask pertinent questions to ensure financial safety nets are in place for you and the business. And, finally, we ensure that we record all of our planning to provide you with a road map for your retirement.

Succession planning goes well beyond one meeting. It takes a serious look at an owner’s desire to leave a legacy. It also will help resolve conflicts with goals within the company. For example, if the company is to be sold for top dollar, it will need a high business valuation. This is difficult to achieve if the company is trying to pay the least amount of tax possible (showing the least amount of revenue each year).



CFO Plus, LLC

Ted Hofmann
Principal/Senior Consultant

John Morre
Principal/Senior Consultant

Linda Panichelli
Principal/Senior Tax Consultant

1450 Grant Avenue, Suite 102
Novato, CA 94945-3142

Home Office: 415-898-7879
Toll Free 866-CFO-PLUS or
866-236-7587
Fax: 415-898-0229

Email: thofmann@cfoplus.net
jmorre@cfoplus.net
lpnichelli@cfoplus.net

Web: www.cfoplus.net

Succession planning also provides a window for junior team members to step up to the table and earn a position with the company. By starting early, it gives both senior and junior members time to determine what's best for the future.

Legal and financial issues enter the picture and, in some instances, drive the succession plan. In one case, the partners decided on an aggressive five-year plan where they increased the value of their business substantially, sold it and walked away millionaires. For them, this was the best succession plan. What's yours?

We have a number of programs and products that can help you with succession planning. Give us a call today to talk about them! ■