**Succession Planning Evaluation**

Please complete the evaluation of your business, and its relative position to having a property organized business transition and succession plan in place.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | I view business ownership as a privilege, opposed to my right? |  |  |  |  |  |  |
| 2 | I acknowledge when I am part of the problem well? |  |  |  |  |  |  |
| 3 | The business has a clear vision of where it is in headed 5 years? |  |  |  |  |  |  |
| 4 | The business has a family participation plan in writing? |  |  |  |  |  |  |
| 5 | The business has its values clearly defined – statement of values? |  |  |  |  |  |  |
| 6 | The business has a successor identified with a development plan? |  |  |  |  |  |  |
| 7 | The business has a crisis plan in writing – If I die? |  |  |  |  |  |  |
| 8 | The business has a long-term transition plan in place if I don’t die? |  |  |  |  |  |  |
| 9 | The company has an operating plan in writing? |  |  |  |  |  |  |
| 10 | The company has a set of three-5 year objectives in writing? |  |  |  |  |  |  |
| 11 | Does the family WANT to continue ownership? |  |  |  |  |  |  |
| 12 | Can the family withstand the stress of continuity planning? |  |  |  |  |  |  |
| 13 | Does the company have a family council? |  |  |  |  |  |  |
| 14 | Does the company have a board of directors? |  |  |  |  |  |  |
| 15 | Does the ownership structure have an estate plan to distribute assets? |  |  |  |  |  |  |
| 16 | Does the family have in writing the roles of each member? |  |  |  |  |  |  |
| 17 | Does the family have an appointed successor for the crisis plan? |  |  |  |  |  |  |
| 18 | Does the company have a valuation method to determine the value of the company stock and assets? |  |  |  |  |  |  |
| 19 | If the company has stockholders, are there buy-sell agreements set for each stockholder and a buy-out determination pre-set? |  |  |  |  |  |  |
| 20 | Does the company have a key man life insurance policy ready for the various key stockholders that are owners? |  |  |  |  |  |  |
| 21 | You have a properly constructed trust? |  |  |  |  |  |  |
| 22 | You have a proper estate plan that has been reviewed? |  |  |  |  |  |  |
| 23 | You have an accountant that understands the estate and tax planning issues in your company? |  |  |  |  |  |  |

**Principles of Succession**

**Yes No A B C N/A**