

# BusinessStages<sup>SM</sup>



## Start-up Stage

### Risk Management

- n Create a cash reserve.
- n Protect the business from loss of key employee(s).

### Business Succession

- n Develop a transition plan in the event of the death or disability of an owner.

### Personal Protection Planning

- n Protect the owner's income stream.
- n Provide for the family's long-term needs.
- n Start retirement planning.

### Employee Benefits

- n Explore employer-sponsored retirement plans.
- n Provide employee benefits.

## Growth Stage

### Risk Management

- n Expand protection against loss of key employee(s).
- n Protect the company's cash flow.

### Business Succession

- n Create a strong management team.
- n Develop a business protection plan in the event of the death or disability of an owner (Buy-Sell Agreement).
- n Determine the value of the business.

### Personal Protection Planning

- n Review retirement plan.
- n Review the family's long-term needs.
- n Explore income tax strategies.

### Employee Benefits

- n Offer employer-sponsored benefit and retirement plans.
- n Explore selective retirement and benefit programs for top performers.

## Maturity Stage

### Risk Management

- n Enhance protection against loss of key employee(s).
- n Reduce any outstanding business debt.

### Business Succession

- n Determine the value of the business.
- n Review Buy-Sell Agreement.
- n Determine a long-term transition/transfer strategy.

### Personal Protection Planning

- n Plan for estate taxes.
- n Review and update existing retirement strategy.
- n Review will(s) and trust(s).

### Employee Benefits

- n Review existing employee benefit program(s).
- n Implement retirement/incentive programs to retain key employees.
- n Review ways to help contain the costs of employee benefit plans.

## Transfer Stage

### Risk Management

- n Transfer business protection plans to new owner(s).

### Business Succession

- n Execute the transition strategy.

### Personal Protection Planning

- n Implement retirement strategies, including possible income stream.
- n Review owner's estate plans.
- n Review legacy and charitable giving strategies.

### Employee Benefits

- n Review and transfer employee benefits to new owner(s).
- n Review ongoing benefits for departing owner(s).



## Advisory Services and Financial Planning

### FINANCIAL POSITION

- Cash Reserve Levels
- Cash Reserve Strategies
- Debt Management
- Cash Flow Management
- Net Worth
- Discretionary Income
- Expected Large Inflow/Outflow
- Lines of Credit

### PROTECTION PLANNING

- Disability Options
- Long-Term Care
- Umbrella Liability
- Life Insurance
- Medical/Health
- Property & Casualty
- Deductibles vs Cash Reserves
- Policy Status
- Policy Loans
- Beneficiary Designations
- Special Needs Situations
  - Alternate/Additional Coverage Strategies

### INVESTMENT PLANNING

- Asset Allocation
- Education Planning
- Lump-Sum Accumulation
- Options/Restricted Stock/ Non-Qualified Deferred Compensation
- Ongoing Investment Fees
- Risk Tolerance
- Tax Implications
- Cost Basis
- Time Horizons
- Diversification Strategies
- Dollar-Cost Averaging
- Market Timing Issues

### TAX PLANNING\*

- Tax Reduction
- Tax Deferral
- Withholding
- Tax Diversification
- Qualified Investments
- Non-Qualified Investments
- Effects of Liquidation
- Filing Status
- Business Ownership
- Non-Traditional Ownership

### RETIREMENT PLANNING

- Minimum Distributions
- Pre-59½ Strategies
- 401(k)s
- IRAs
- Medicare/Medigap
- Social Security
- Roth Conversions
- Income Streams
- Income Streams – Transitions
- Health Care
- Tax Transitions
- Risk Tolerance Transition
- Timing Issues

### ESTATE PLANNING\*

- Estate Balancing
- Capital Transfer
- Asset Ownership
- Trusts
- Wills
- Advanced Health Care Directives
- Durable Power of Attorney
- Trust Funding
- IRD
- Succession Planning
- Special Needs Dependents
- Minor Children
- Generation Skipping
- Short-Term Life Expectancies
- Estate Liquidity

