

## OUR VALUES-BASED FAMILY BUSINESS SUCCESSION PLANNING PROCESS

### Values Basis

Our business succession planning process begins with, and is focused around, your values. A clear understanding of what is important to you and your business is critical in designing appropriate planning opportunities.

Many people have already completed some form of planning, but is that planning consistent with your business values? At AUCTORIS, our process will show you whether your current plan is consistent with your business values as well as show you business succession planning opportunities that help you achieve your goals in a manner consistent with those business values.

### Phases of Planning

Our values-based business succession planning process is comprised of four phases:

- Phase 1 – Current Business Succession Planning Analysis
- Phase 2 – Business Succession Planning Opportunities Design
- Phase 3 – Implementation
- Phase 4 – Annual Review

Following is a description of each phase of our business succession planning process. Not every phase is completed for every client and often phases are combined.

### Phase 1 – Current Planning Analysis

Our *Current Business Succession Planning Analysis Report* begins with an understanding of your business' unique situation. First, your core business values are identified. Often this is done through The Legacy Business Questionnaire™ which helps you explore your beliefs, feelings and values about money and its relation to your company and society at large.

Our *Current Business Succession Planning Analysis Report* then quantifies your business goals and objectives with regard to cash flow, wealth transfer, philanthropy, etc. It summarizes your current financial situation including a business financial statement, net worth projection, diagrams of your business succession planning documents, etc.

Finally a *Current Business Succession Planning Analysis Report* provides an assessment of your current business succession plan and/or a second opinion on the planning you have completed. It notes any issues or concerns and then presents opportunities to enhance your business goals in a manner consistent with your values, your complexity threshold and your risk tolerance.

### Phase 2 – Planning Opportunities Design

The second phase involves a detailed analysis of any strategy that you choose to pursue. For each strategy you consider, our *Planning Opportunities Design Report* includes:

- A Diagram
- A Cash Flow Model
- An Asset Flow

The report then illustrates a comprehensive model of all strategies and quantifies the benefits and how they meet your business objectives.

### Phase 3 – Implementation

The Implementation phase involves coordinating the work of other advisors to implement the business succession strategies. We will work with your company's attorney and other advisors to make sure any strategy implemented is done so in the correct manner.

Upon completion of the implementation phase we will provide you with a *WRAP Report* which will restate where you were, what you have done, and the projected benefits of business succession planning.

### Phase 4 – Annual Review

The final phase of our values-based business succession process is an Annual Review. Depending upon the complexity of your plan, we will meet with you and your advisors once a year. We will review and adjust your business succession planning objectives and note the impact of any changes on your existing plan.

We will also outline in a *Plan Review Report* any new opportunities to enhance your plan. We will show how the current business succession plan is actually working and whether your business objectives are being met.

### Confidentiality and Commitment

Any information obtained from you and your company will be kept confidential as outlined in our Privacy Policy which will be provided upon the retention of AUCTORIS for business succession planning.

We do not believe in "locking you in" to our process. Therefore, we work in Phases with no obligation to continue from one Phase to the next. In addition, if you are ever not satisfied, we will fully refund the fees you have paid for the return of our work product.