Business succession planning

Smooth ownership transitions, even when you least expect it

It can be easy to think you'll have plenty of time to prepare for a transition in business ownership, but time can go by faster than you think. And there are many events—both planned and unplanned—that could impact your business, like retirement, dissolution, death, disability, divorce, or termination of you, another owner, or a key employee.

You've worked hard to build your business. Now take the time to protect its future and those who depend on it.

There are many succession strategies to consider, and we can help. Start with a simple question to narrow down your options.

To whom will you transfer or sell your business?

FAMILY

Gift to family	Sell to family	Bequest to family	Combination of gift, sale, or bequest
Gifting	One-way buy-sell		
Grantor Retained Annuity Trust (GRAT)	Sole owner transition		
Inheritance equalization	Select buy-out		
	Installment sale		
	Interest-only note		

NON-FAMILY

Sell to co-owner or business	Sell to third party	Sell to employee	Sell to an employee stock ownership plan (ESOP)
Cross purchase	Select buy-out	Select buy-out	
Entity purchase	One-way buy-sell	One-way buy-sell	
Multi-owner buy-sell	Sole owner transition	Sole owner transition	
Business continuation general partnership/LLC	Installment sale	Installment sale	
Installment sale			
Wait and see			

We can help.

A **Business Continuation Proposal** from Principal can walk you through transition options, then help you document your intentions in an effective buy-sell agreement.

For more information | Contact your financial professional today.

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