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Your Guide To Business Succession Planning



You've worked hard to establish your business. What's next?

Whether your business is a family operation or other enterprise—if you've built wealth in it, you should be looking towards the future. At Middleburg Financial, we'll work with you to develop a customized business succession plan to help with the transfer of both management and ownership control whether it's to your family or an outside organization—as well as a contingency plan in case of premature death or disability.



5 Benefits of a Comprehensive Business Succession Plan*

- 1. Security:** Quickly address sudden events as well as planned transitions
- 2. Flexibility:** Update the plan as your circumstances change
- 3. Backup and support:** Manage change and put different priorities, such as business continuity and family financial interests, in line
- 4. Peace of mind:** Know that your legacy will be protected
- 5. Consistency:** The plan must be coordinated with your estate and financial plan for optimal efficiency

*firstbusiness.com

1 Plan for the Future

Are you grooming a successor for the family business? Are you entertaining the thought of selling it or retiring? Will you have the resources to retire comfortably if you do? As a business owner, these are **important questions to ask yourself**. When you know the answers, you'll have a better idea and a clearer thought-process when it comes to making the **right decision for you and your business**.



As a business owner, your business succession plan **might involve more parties** than you originally thought. In addition to yourself and family members (whether they are involved in the business or not), **key employees and stakeholders** must, at the very least, be taken into consideration.

2 Your Options

- Gift, bequeath or sell the business to the family
- Sell to a third party
- Sell to co-owners
- Sell to employees
- Take the company public
- Close the business

3 Your Dedicated Team

Your business succession team at Middleburg Financial encompasses a diverse collection of **professionals and experts**.

Internal Middleburg Financial Team	External Team
<ul style="list-style-type: none"> ✓ Trust Advisor ✓ Portfolio Manager 	<ul style="list-style-type: none"> ✓ Attorney ✓ CPA ✓ Business Valuation Expert ✓ Insurance Professional

4 How We Help

Turning over your business is a big step in your life. We'll stay with you every step of the way to help you reap the benefits of your hard work. Talk to a Middleburg Financial advisor about a customized plan for you.

MiddleburgFinancial.com

Is your business ready for the next chapter?