



Family Business Transition

Do you have a <u>written</u> plan for:		
1. Transferring the wisdom before transferring control?	Yes	No
2. Improving work-life balance?	Yes	No
3. Maintaining personal cash flow while working less?	Yes	No
4. Establishing the value of your business?	Yes	No
5. Eventual transfer of ownership with minimal taxes and maximum financial security?	Yes	No
6. Continued business success if something were to happen to you?	Yes	No
7. Selecting and developing a management team?	Yes	No
8. A strategic plan to insure the business can support the family in the future?	Yes	No
9. A strategic plan to insure the family can grow the business in the future?	Yes	No
10. Selecting and Training future leaders?	Yes	No
11. Transitioning new leaders while still remaining in ultimate control?	Yes	No
12. Maintaining family harmony between those in and out of the business?	Yes	No

Readiness Self-Test

If your score is:

10 To 11 You are in good shape but you have more work to do.

7 To 9 Major work remains to be done

0 To 7 Your family enterprise is seriously vulnerable