

SUCCESSION PLANNING ACTION GUIDE

Check off each action step as you move through the succession planning process.

- Decide to secure your legacy.
- Schedule a family meeting
- Distribute "Conversation Starters" (see page 13)
- Define succession planning objectives
- Identify a facilitator
- Schedule a consultation
 - Refine goals
 - Seek commitment from family members
- Conduct research and define corrective actions
 - Business planning
 - Operating agreement
 - Employment policies
 - Other legal agreements
 - Leadership development
 - Ownership transition
 - Financial security
 - Estate planning
 - Dispute resolution
- Agree on an ongoing communication strategy to inform family
- Bring in additional assistance as necessary
- Review annually