

# Business Succession Options

## Concerns & Questions

Liquidation	Sale to Employees/Managers
 <ul style="list-style-type: none"> <li>➤ Is this the most rewarding way to move on?</li> <li>➤ Will you regain the value of your lifetime of work?</li> <li>➤ Will selling the business in pieces regain the real value of the business as a whole?</li> <li>➤ Is this the best way to maximize the return on the value of the business?</li> </ul>	 <ul style="list-style-type: none"> <li>➤ Offers deserving employees/manager a chance to buy/keep the business alive</li> <li>➤ Are employees/managers <i>interested</i> in buying the business?</li> <li>➤ Can they afford to pay the amount you are asking?</li> </ul>
Sell to Third Party	Sell to Family Members
 <ul style="list-style-type: none"> <li>➤ How do you find a buyer willing to pay your asking price?</li> <li>➤ How can you minimize taxes from the sale?</li> <li>➤ How do you protect business confidentiality once you decide to sell?</li> </ul>	 <ul style="list-style-type: none"> <li>➤ Do family members <u>want</u> to take over the business?</li> <li>➤ Are family members capable of running the business?</li> <li>➤ What will be the impact on family dynamics?</li> <li>➤ What impact do family dynamics have on the business?</li> </ul>
Overall Financing Considerations	
<ul style="list-style-type: none"> <li>➤ Does successor have access to enough capital (funding) to purchase their ownership interest?</li> <li>➤ If they have to borrow, how will the financing impact future internal operating cash flow?</li> </ul> 	