

## PART 1 - PLAN FOR SUCCESSION



The risk of not having a succession plan.

A short article about the importance of planning for succession, and the disastrous effects of not having one, illustrated by three real life examples. (By Pitcher Partners Growth, June 2015) Language: English

<http://www.growth.pitcher.com.au/resources/articles/increased-customer-engagement-x-120-business-growth-0>



An article, two real life examples, and two lessons to be learned:

There must be communication between all family members before and during the development of a succession plan! There is no golden rule, a single plan that will work for every family, in every single case! It is YOUR thoughtful and timely plan that will guarantee a successful transfer of your family business!

Read, and think of the options lost in the cases presented.

<http://farmdocdaily.illinois.edu/2013/05/keeping-family-informed.html>



6 stories on succession, letting go, and transferring decision-making!

<https://www.inc.com/articles/201103/succession-stories-keeping-the-business-in-the-family.html>



Business exit: The personal impact

<http://www.hsbcprivatebank.com/en/discover/news-room/2016/business-exit-personal-impact>

## PART 2 - THE SUCCESSION PLANNING PROCESS

### Business Succession Planning.

A handy checklist to be used as an example for business succession planning. It is produced by Sun Life Assurance Company of Canada in 2011, and addresses common issues in family business succession planning. Language: English

<https://www.sunnet.sunlife.com/files/advisor/english/PDF/BusinessSuccessionPlanning.pdf>

### Succeeding at succession: establishing your goals and objectives

Concise guidelines and a set of the right questions to ask yourself when planning succession (by Grant Thornton, 2010)

<https://assets.kpmg.com/content/dam/kpmg/pdf/2014/03/setting-goals-and-objectives-for-an-effective-family-business-succession-plan-1.pdf>

### Family Dynamics, Not Taxes, Control Succession Planning

Short but highly practical, this article stresses that which matters in family business succession, that is, reaching consensus above all.

<http://cavitch.com/family-business-succession-planning/>

## PART 3 - STRATEGY ALTERNATIVES AND TOOLS IN FAMILY BUSINESS SUCCESSION

### Why valuation is important to family businesses.

A short article on the importance of using accurate business valuations to help ensure the business can accurately communicate within itself and to external parties such as banks. Certain valuation tools are presented.

<http://finh.com/news/why-valuation-is-important-to-family-businesses/>

### The Family Business: Should You Pass It Down Or Sell?

A few hints on how to go about the question *'Is it time for succession planning or does selling your business make more sense?'*

<http://allcapcorp.com/blog/the-family-business-should-you-pass-it-down-or-sell/>