

SUCCESSION PLANNING FOR BUSINESS

Overview:

Business continuity and succession planning provides peace of mind. Knowing structures, processes and the right people are in place to manage your business, allows you the freedom and flexibility to explore other opportunities, develop new business initiatives, or plan your exit from the business. Going into the process of succession planning, each party needs to keep an open mind and allow for some flexibility throughout the planning and negotiating process.

CMK will take the time to get to know you and understand what it is you want and need moving forward.

You will have an initial meet and greet (free of charge), to see if there is a mutual connection formed and if we can work together to help you move forward. The time process of succession planning cannot be defined, this is relative to both the age and stage of the individual and business.

Content:

Initial meet and greet:

Forming a working relationship
Understanding your wants and needs
What will be included in your workshop session
Moving forward and meeting recommendations

The workshop session will be focused on:

What you have to pass on or sell
The numbers – do they go around
The key variables
What it is you are trying to achieve
The needs, values, expectations and goals of each individual involved
Timeframe
Preferred / chosen structure
Your options
Fairness vs equality
Communication
Implementation
Next steps

Client Benefits / Value:

Stimulate discussion
Prioritising key goals and milestones
Understanding of how to undertake a successful succession plan

Duration (sessions / hours):

Free 1 hour initial set up meeting to determine areas to be discussed and addressed.
Followed by a ½ day succession meeting.