

Succession Planning

Why?

Ensures continued operations/success of business in long term.

Maintains/grows family wealth for future generations.

Provides retirement income for owner/stockholders.

Challenges

- ▶ Family
- ▶ Financial
- ▶ Management
- ▶ Sustainability

Tools

- ▶ Business Plan and Strategy
- ▶ Organizational documents
- ▶ Financials
- ▶ Operating Plan
- ▶ Position Descriptions

Steps

- ▶ Identify internal and external team
- ▶ Assemble key documents
- ▶ Assess business and family challenges
- ▶ Evaluate
- ▶ Develop plans (Transition & Succession)
- ▶ Annually update/review

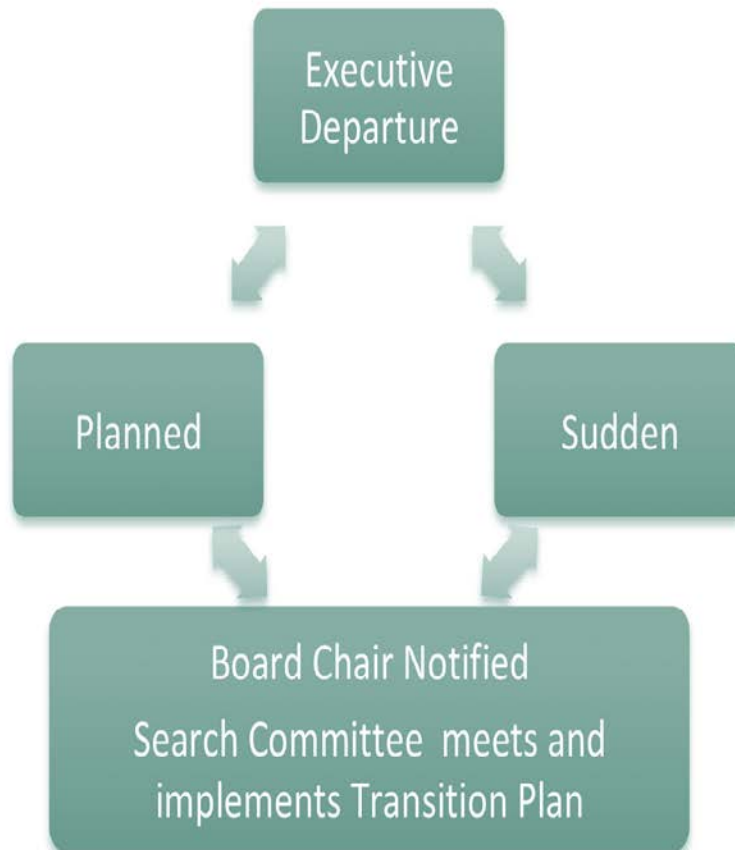
Summary of Process



Succession Planning Review



When it happens ...



Thank You!

Haidee Stith
CommunityWorks

hstith@cwcarolina.org

www.communityworkscarolina.org