

How to Make a Great Succession Plan



In This Seminar

- Introductions
- What Is Succession Planning?
- Types of Succession Plans
- Key Considerations
- Summary
- Your Questions



Jim Kahrs

- 34+ Years in Business Systems
- Started Prosperity Plus in 2001
- Achieve Your Goals by Improving Profit, Cash Flow & Growth
- M&A (Closing in on 300)
- Succession Planning
- Marketing Programs
- Consulting based on Experience + highly successful Hubbard® Management System & Value Builder System®

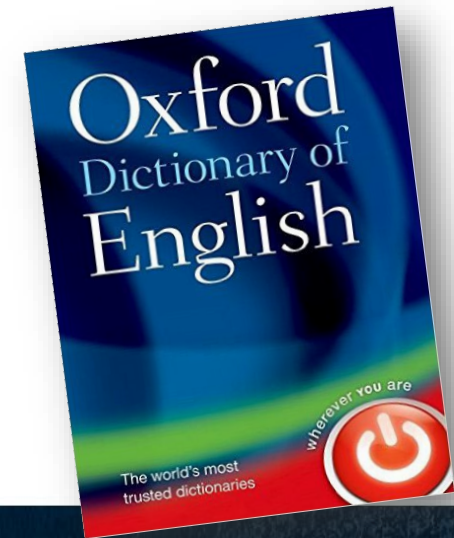
What is Succession Planning


Succession

- A number of people or things followed one after the other.
- The action, process or right of inheriting an office, title, etc.

Plan

- A detailed proposal for doing or achieving something.
- An intention or decision about what one is going to do.



A baseball pitcher in a white pinstriped uniform with the number 25 on his back is standing on the pitcher's mound. He is wearing a cap and has his hands in his glove, looking down. The scene is set at night in a large stadium, with heavy rain falling around him. The stadium lights are on, and the stands are filled with spectators. The overall atmosphere is dramatic and intense.

Will your future be what you want it to be?
Or will you be thrown an unexpected curve ball?

2 Very Different Types of Succession

Planned

Emergency



Key Considerations

- What are Your Desires?
- Succession Options
- Financial Planning
- Tax Planning
- Time Can Be Your Best Friend or Biggest Foe
- Advance Planning is Critical

Planned Succession

- Consider Your Long-Term Plans
- Start With the End in Mind
- Work Out Required Steps
- Who Will Take Over Your Role(s)
 - What training is needed?
- Write Out the Plan
- Set a Timetable in Advance
 - Be sure to review progress at regular intervals

Unplanned Succession

- Lack of Planning is Magnified by the Stress of the Situation
- What Must Be Done the First 24 Hrs, Week, Month
- What Will Others Need From You?
- Who to Contact
- Key Considerations for Continuation
- Advisors, Resources
- Have that Detailed Plan Ready

Summary

- Succession Planning is NOT a Cookie-Cutter, One Size Fits All Process
- Takes Foresight, Planning
- Ignore It and You Could Be Caught Off Guard
- Any Plan – No Matter How Crude is Better Than None
- Use Outside Resources to Hold You Accountable to the Process and the Plan



SO YOU'VE BUILD A SUCCESSFUL BUSINESS. NOW WHAT?

- ARE YOU REALLY READY TO EXIT?
- EVEN THE MOST SUCCESSFUL OWNERS REGRET HOW THEY LEFT THEIR BUSINESS
- A QUICK QUESTIONNAIRE ONLINE (SECURE) WILL GIVE YOU A LOOK AT YOUR OWN PERSONAL READINESS TO EXITSORE (PRESCORE)

GET YOUR PRESCORE TODAY





SEMINAR SERIES



Upcoming Events

FSPA National Conference

- May 3-5 – Lexington, KY

Prosperity Plus Web Seminar

- May 19 – 1:00 pm EDT
 - Creating a Successful Sales Plan

< REGISTRATION NOW OPEN >



And Now, Let's Take Your Questions



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