

Time Is Money

Failing to plan could lead to:

- Threat to retirement
- Change in insurability
- Hardship to surviving spouse
- Potential "fire sale" of business
- Unfair treatment of family
- Business may not survive long-term
- Failure of company talent retention



60%
of small businesses
do not have a succession plan in place

50%
of owners with no plan do not think a plan
is necessary

40%
of family business owners expect to
retire within 10 years*

67%
of family-owned businesses do not
survive to the 2nd generation**

"Here's Why You Should Have a Succession Plan for Your Business," J. Rosenberg, Inc.com; <https://www.inc.com/associated-press/succession-plan-small-business-owners.html>, (accessed January 2019).

*Family Business Alliance, Resources; <https://www.fbagr.org/resources/cited-stats/> (accessed January 2019)

**"How to Create a Successful Succession Plan for Your Family Business," M. Emmer, Inc.com <https://www.inc.com/marc-emmer/how-to-create-a-successful-succession-plan-for-your-family-business.html> (accessed January 2019)