

# PROTECTING THE FUTURE OF YOUR BUSINESS



Business name: \_\_\_\_\_

Business owner: \_\_\_\_\_

Number of owners: \_\_\_\_\_

Number of employees: \_\_\_\_\_

Ownership:

Name	Percent Owned	Age	Relationship

**Type of business:**

- Sole Proprietorship     Partnership (general or limited)
- S Corporation         C Corporation
- Limited Liability Company – How is the company taxed?
  - S Corporation     C Corporation
  - Partnership
- Family Limited Partnership

Annual revenue: \_\_\_\_\_

Annual net income: \_\_\_\_\_

Annual growth rate: \_\_\_\_\_

Do any family members of the owners work as employees of the business?  Yes  No

How many years has the business been in operation? \_\_\_\_\_

What is the approximate current value of the business? \_\_\_\_\_

Has the business ever been appraised? If yes, year appraised: \_\_\_\_\_ Value: \_\_\_\_\_

What is each owner's desired retirement age? \_\_\_\_\_

When does each owner want to transition out of the business? \_\_\_\_\_

To whom does each owner want to transition the business? \_\_\_\_\_

Answer the questions below and rank their level of importance to the owner(s) (1= most important, 4= least important)

Insurance Need	Objective	Yes or No	Ranking of Importance
<b>Business Protection</b>	<b>Key person</b> If a key employee dies, will the business suffer financially? If yes, please name the employee(s) in the notes section.	<input type="checkbox"/> <input type="checkbox"/>	
	<b>Business succession</b> Have steps been identified to transfer the business to others at a fair price?	<input type="checkbox"/> <input type="checkbox"/>	
<b>Employees</b>	<b>Executive compensation</b> Have the owner(s) created strategies to recruit, reward and retain key employees?	<input type="checkbox"/> <input type="checkbox"/>	
	<b>Worksite life insurance</b> Does the business offer employees portable, individually owned life insurance for themselves and their families as part of a benefits package?	<input type="checkbox"/> <input type="checkbox"/>	

**NOTES:** \_\_\_\_\_

\_\_\_\_\_