

Business succession planning

Help for transitioning your business to the next generation of business owners

If you are the owner of a profitable and impactful business and considering retirement, you may be asking yourself how you can transition out of your business so that you may retire to the life you desire.

Working with you and your tax and legal advisors, we can help you evaluate possible strategies. In addition, we will assist you in the development of investment strategies that address changes in your investment needs and income as you transition out of business ownership.

Services include:

- Financial advisory consulting
- Access to financial banking consulting
- Consultation for business succession planning
- Life insurance often associated with buy-sell agreement

Simple questions to consider

There is no single best way to sell or transfer a business. With your tax and legal advisors, Growth Partnership for Ashtabula County helps you evaluate approaches based on your goals. The following are five simple questions to guide your thinking.

- Who will you transfer the business to? Family? Employees? A third party?
- When do you want the transfer to take place? During your lifetime? At death?
- How would you prefer to make the transfer? As a sale? Would you sell for cash? How much income do you need for the rest of your lifetime?
- What will you be transferring or selling? Will you sell assets or will you sell stock?
- Why are you doing this? What are your personal objectives? Do you want to retire? Or stay involved?

We have a relationship with a team of Ashtabula County specialists that helps connect business owners who wish to see their businesses continue on in the hands of a new owner with the next generation of entrepreneurs seeking quality business opportunities.





You've worked hard to build your business. You deserve a strong, stable financial services partner to deliver products and services to help your business thrive and grow with a new generation. Growth Partnership for Ashtabula County is here to help.

How do I get started?

- What type of business are you selling?

- Do you have three year financials?

- Do you have three year projections?

- Do you own and control your building or do you lease the property?

- What is your debt load against the business?

- How long before you would like to sell the business?

- What is the price you are seeking for your business?

- Does this price include all assets, intellectual property, etc.?

Contact information: _____

Growth Partnership for Ashtabula County

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