

## QUESTIONNAIRE

# Business succession

### Key question:

Have steps been identified to transfer the business to others at a fair price?

#### 1. How is your business organized for tax purposes?

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> Sole proprietorship        | <input type="checkbox"/> LLC taxed as a partnership                | <input type="checkbox"/> Tax exempt                                |
| <input type="checkbox"/> S corporation              | <input type="checkbox"/> C corporation                             | <input type="checkbox"/> Partnership                               |
| <input type="checkbox"/> LLC taxed as a corporation | <input type="checkbox"/> Professional corporation<br>C corporation | <input type="checkbox"/> Professional corporation<br>S corporation |

#### 2. How many owners or shareholders? What are the owner percentages, ages and family relationships?

| Name | Ownership percentage | Age | Family relationship |
|------|----------------------|-----|---------------------|
| 1.   |                      |     |                     |
| 2.   |                      |     |                     |
| 3.   |                      |     |                     |
| 4.   |                      |     |                     |
| 5.   |                      |     |                     |
| 6.   |                      |     |                     |

Are there family members of any of the owners working as employees of the business?  Yes  No

Who should acquire the interest of a departing owner? (complete for each owner)

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Remaining owners | <input type="checkbox"/> Combination   | <input type="checkbox"/> Owner's family member(s) |
| <input type="checkbox"/> Business         | <input type="checkbox"/> Outside buyer |   |

3. Do the owners desire to add a retirement income objective to the strategy?  Yes  No

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