

Why you should start succession planning now

Did you know that 70% of family-owned businesses* do not survive even one generation after the founder moves on? Costly disputes among family members can be a big reason. That’s why it’s never too early to start formulating your exit strategy, choosing a successor and start preparing your team for future success. It’s all about creating clarity. A lack of clear planning can be costly for the business as well as you, potentially even forcing a sell in a hurry at a low price.

“Succession planning is about knowing when the time is right to let someone else manage your business,” says James Jack, Head of the UBS Business Owners Client Segment. “Some people want to get completely out, and others still want to be a part of the business that they’re so proud to have built. Having a good management team in place allows owners to be ready for new opportunities or help mitigate risk from unforeseen challenges.”



Here are four ways entrepreneurs can benefit from succession planning, according to the UBS Business Owners Client Segment:

Maximize the value of your business. The sales price of your business has an inevitable impact on everything, including retirement plans, taxation, compensation levels, insurance, shareholder agreements and corporate finance strategies. Leaving a business to family members only increases the desire to ensure maximum value and long-term potential.

Secure harmony among the next generation. Disagreements over the running of a business or the distribution of assets can be a disaster for family unity. Succession planning can help to overcome these problems by defining very specifically how the business will pass between generations.

Be ready to seize new opportunities. There are examples of high-profile serial entrepreneurs who continually look for the next business opportunity. A good succession plan can help this type of entrepreneur embark on a new venture or move into philanthropy at short notice.

Preserve your legacy. A well-considered and rigorous succession plan can be a way to help ensure that your staff are treated well after your exit and that your values remain foundational to the running of the business and its financial performance.

Early and thorough succession planning can set you and your business up for success even after you part ways. Reach out to Matina Group to start a conversation about your succession plan.



Do you have a vision for your business that goes beyond your ownership? The sooner you put strategies in place, the more likely you can carve out a path on your exact terms.

As a UBS Private Wealth Management team, Matina Group can show you what is possible through planning by helping you address major questions including:

- What are your transition options?
- How can you get the optimal valuation?
- What’s your strategy for preserving your legacy?

To get the clarity you need to extend your business plan far into the future—and for generations to come—connect with Matina Group today.



Learn more at advisors.ubs.com/matinagroup

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* Source: John L. Ward, *Keeping the Family Business Healthy: How to Plan for Continuing Growth, Profitability, and Family Leadership* (New York: Palgrave Macmillan, 2011).