



PAVE YOUR WAY TO SUCCESS!

Without a documented continuity plan you're putting your business, your team, and your clients at risk. Take steps today to ensure a degree of protection, even if you intend to develop a more robust plan.

The checklist below can help guide you down the right track for securing your business through continuity planning.

1 PARTNER

1. Identify a qualified and licensed partner.

Your partner should:

- Perform the services your practice provides.
- Have the capacity to service your clients along with their own.
- Have the funding to purchase the business if the plan is triggered.
- Be a good fit for your business and your clients.

2 ASSURE

1. Document and formalize your plan in writing.
2. Understand your options and the degree of protection they provide.

What type of plan do you have?

- Practice Emergency Plan (PEP)
- Guardian Agreement
- Buy-Sell Agreement
- Internal succession plan
- Other

3. Define trigger events in document (temporary vs. permanent disability).
4. Clarify deal terms if agreement is triggered, including down payment and financing terms.
 - Clarify process of transferring clients if agreement is triggered.
 - Clarify process and terms if absence is temporary.





3 VALUE

1. Formally value your business.
2. Document business value and expected sale price in continuity agreement.
3. Determine how the transition will be financed if triggered.
 - Insurance
 - Seller financing
 - Other

4 ENGAGE

1. Understand where your business is now and how you can best prepare for the future.
2. Put protection in place today while taking the time to develop a more sophisticated plan.
3. Communicate your protection measures with stakeholders.
 - Spouse/partner
 - Estate representative
 - Broker-dealer
 - Compliance consultant
 - Attorney
 - CPA
4. Communicate your protection measures with your clients.
5. Review and update your valuation and continuity documents regularly.

Connect + Learn More

The FP Transitions Equity Management System® (EMS) membership program is designed to help you discover where your business is today while taking steps to protect your value and your clients. Our membership team can help you define your short- and long-term business goals and determine what needs to be done to achieve those goals.

Visit fptransitions.com/EMS to learn more or schedule time to sign up by calling 800.934.3303 or visiting fptransitions.com/schedule.

