



SUCCESSION MANAGEMENT PROGRAM

Creating a business that will last beyond the founder's lifetime requires a plan—a detailed and thoughtful plan that looks beyond the end game strategy. Creating a sustainable business and finding Success in Succession Planning™ means rolling up your sleeves with our team of experts and working on the appropriate structural elements to support the growth and profitability necessary to attract, retain, and reward a multi-generational team of owners. The Succession Management Program (SMP) will help you build a valuable enterprise that doesn't rely on any one, single professional for its success. The process unfolds in three separate steps.

Phase One: Plan Design, Development, and Analytics

The FP Transitions consulting team works with you to design a customized succession and continuity plan. To properly develop both a long-term and a short-term plan, we will analyze and offer suggestions to significantly improve key elements of your operations including your organizational, entity, compensation, and profit structures. A formal valuation is also included. Our analysts will model various transition and financing strategies necessary to empower next generation owners while simultaneously helping the founders realize the value of what they've built. We will collaborate with your local CPA and hold separate meetings with founders and successors so they can fully understand the opportunities and obligations of small business ownership. In the end, you will receive the "blueprints" for your business in a written Plan Summary supported by financial models that extend, in many cases, for a decade or more.

Phase Two: Implementation, Documentation, and Corporate Governance

Multi-owner/multi-generational businesses in a highly regulated industry require a deft touch and a legal team that understands how to help all participants succeed. In Phase Two of the Succession Management Program, the FP Transitions legal team translates your succession and continuity plan blueprints into a complete document set, with continued guidance from the Phase One plan design and analytics team. We also help your team understand and implement appropriate corporate governance measures to ensure that past leadership is maintained while future leadership gains a voice and a hand in the process.

Phase Three: Plan Support and Adjustment

In this step, we combine the talents of the plan designers, analysts, and lawyers all under the watchful eye of a dedicated and experienced Plan Manager to guide and adjust your custom plan(s) over time. In Phase Three, you'll receive:

1. An annual valuation to track growth and equity value;
2. Benchmarking data to improve operations;
3. The option to accelerate the plan;
4. The benefits of integrating bank financing (conventional or SBA) into subsequent plan tranches;
5. The ability to add to or subtract from the ownership ranks when necessary.

For advisors interested in growth by acquisition or recruitment, the entire FP Transitions SMP team of consultants provides the technical support to make it work at a very high level. Ongoing support helps to ensure the legacy of the firm continues.

CONTACT US to get started at [800.934.3303](tel:800.934.3303) or questions@fptransitions.com