



BUSINESS SUCCESSION PLANNING CHECKLIST

Succession starts with clarity about who matters most.

Think about the people who would be directly affected if you stepped back or away — in business and at home.

1. People

- Have you identified who could take over leadership or key responsibilities?
- Have you discussed that possibility with them?
- Does your family know your wishes for the business?
- Would your team know who's in charge if something unexpected happened?
- Do you have a written outline of roles, contact info, and decision authority?

2. Plan

The strategy doesn't have to be perfect — it just has to exist.

- Do you have a written succession or transition plan?
- Is there a current valuation or understanding of business worth?
- Have you discussed buyout or ownership transfer options with partners or advisors?
- Do your operating agreements align with your estate plan and tax strategy?
- Have you reviewed the plan in the past two years?

REFLECTION: Most plans fail not from bad intent, but from being out of date. When's the last time yours was refreshed?



BUSINESS SUCCESSION PLANNING CHECKLIST

3. Protection

Liquidity and coverage keep transitions calm, not chaotic.

- Do you have Key Person coverage for critical employees or owners?
- Are Buy-Sell Agreements funded and up to date?
- Have you reviewed life, disability, or business overhead insurance in the last 12 months?
- Is there enough cash flow or line of credit to sustain operations during a transition?
- Have you coordinated these protections with your CPA or attorney?
- Is there enough cash flow or line of credit to sustain operations during a transition?

REFLECTION: If your business had to operate without its top person for six months, could it?

Next Steps

- Identify your top 2–3 gaps from the checklist.
- Prioritize which ones need attention in the next 60 days.
- Share this list with your CPA, attorney, or our team so we can align the pieces.

Our Perspective

At Wohlstand, we believe a succession plan isn't a sign of stepping away — it's a sign of leadership.

A well-thought-out plan protects what you've built and gives you freedom to decide what comes next on your terms.

CONTACT WOHLSTAND WEALTH STRATEGIES

8552769DH_OCT27

Investing involves risk, including the possible loss of principal. This communication is intended for informational purposes only and does not constitute a recommendation or offer to buy or sell any security or investment strategy. All opinions expressed are subject to change without notice and are not intended as investment advice. HTK representatives do not provide tax or legal advice. Please consult your tax or legal professional for guidance.