

# Business Succession Questionnaire

**Business Name:** \_\_\_\_\_

**Business Owner:** \_\_\_\_\_

**Best Method of Contact (Please Select)**

**Email:** \_\_\_\_\_  **Phone:** \_\_\_\_\_

**Accountant/referrer name:** \_\_\_\_\_

**Best Method of Contact (Please Select)**

**Email:** \_\_\_\_\_  **Phone:** \_\_\_\_\_

**What prompted you to go into business initially?**

Family Business  To Build an Asset  Freedom/Independence  Lifestyle  Other \_\_\_\_\_

**Does the business have multiple owners?**

Yes  No

**What is your approximate revenue of your business?**

<\$500k  \$500k+  \$1 million+  \$2 million+  \$5 million+

**Do you have a documented and agreed method to value the business?**

Yes  No

**Do you have an exit plan?**

Yes  No

**Do you have a documented succession plan?**

Yes  No

**Do you have a buy/sell agreement to ensure succession of your business should anything happen to any owner?**

Yes  No

**Do you have an up to date business owner's agreement (shareholder's/unit holder's/partnership agreement)?**

Yes  No

**Would the business suffer if it lost any critical key people?**

Yes  No

**Does the business depend on any key suppliers/contracts/clients?**

Yes  No

**Are any owners' spouses/family members active in the business?**

Yes  No

**Would you be comfortable with any owners' spouse remaining in the business if one owner died or became disabled?**

Yes  No

**Do you have any children working in the business?**

Yes  No

If Yes, do you intend for your children to eventually take over the business?

Yes  No

**If one business owner became ill, could the business afford to continue to pay sick leave for an extended period?**

Yes  No

**If one business owner suffered a critical illness, have you planned how you would fund the purchase of their share of the business?**

Yes  No

**Does the business owe you money (eg. shareholder or beneficiary loan accounts)?**

Yes  No

**Have you provided personal guarantees/personal assets as security for any business loan facility?**

Yes  No

**Are you running any significant debt facilities?**

Yes  No

**If you have ticked any shaded box, we believe you would benefit from speaking with a specialist business succession adviser.**

# Client Authorisation

I consent to the collection of business and personal information for the purpose of providing information about my circumstances to an adviser from the Risk Specialist Network™.

I authorise the disclosure of the information provided on this document to the Risk Specialist Network™ adviser for the purpose of protection insurance and succession advice.

1. My responses to this questionnaire will be forwarded to the adviser's business.
2. I will be contacted to arrange an initial meeting.
3. The initial meeting will be conducted by an adviser from the Risk Specialist Network™ at no charge and during this meeting we will discuss my business and personal objectives and financial issues.
4. During this meeting, the adviser will discuss potential strategies and explain next steps.
5. The adviser will quote the appropriate fee to proceed and I will be able to decide at that point whether I wish to continue to formal advice.

Client Name: \_\_\_\_\_

Client Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Referrer Name: \_\_\_\_\_

Referrer Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Your Risk Specialist Network™ adviser:

\_\_\_\_\_

**Business succession is a complex advice area. Allowing us to contact your other advisers will ensure that all information collected is accurate.**

**My Accountant:**

Accountant's Name: \_\_\_\_\_

Practice Name: \_\_\_\_\_

Contact information: \_\_\_\_\_

I request that all relevant information pertaining to the business investments, insurances, superannuation, bank accounts and other financial information (eg business valuation and business structures in place) be released to the adviser listed above.

**My Solicitor**

Solicitor's Name: \_\_\_\_\_

Solicitor's Business: \_\_\_\_\_

Contact information: \_\_\_\_\_

I request that all relevant legal documentation regarding business structures and entities, and business succession agreements in place be released to the adviser listed above.