

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.