



## Owner Succession Buy/Sell

The dynamic leaders who build or grow privately held or family-owned businesses have a vision, a passion, and a lot on their plate. Daily demands can get in the way of developing an owner succession plan. FinSec Life can shoulder this responsibility for you, developing a plan tailored for your organization's needs.

A well-crafted owner succession plan creates a framework around a career, freeing owners to pour their energy into the present. A buy-sell agreement is an important component of an owner succession plan for any business with more than one owner. An owner's death, disability, retirement, career change, bankruptcy, or divorce are examples of the type of events that can damage or destroy a business when no buy/sell agreement is in place.

- An Owner Succession Plan does more than provide continuity and potential liquidity and tax advantages, even though these are critically significant outcomes. With an exit strategy in place, business owners can move forward confidently, knowing they are in control as their life story unfolds. Customizable to serve the owner's objectives, a succession plan can, for example, be structured to skip estate taxes for a generation.
- A Buy-Sell Agreement protects ownership rights. Buy-sell agreements stabilize a business for employees and clients and protect the rights of co-owners, shareholders, and heirs, creating potential tax savings and guaranteeing a buyer for the asset.

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