

Business Discovery



An overview of the issues you encounter as a business owner, manager, employer and individual... from your point of view.

COMPLETED BY

DATE

The Business Discovery

will accomplish two key objectives:

- 1) The nature of the questions will help you understand the type of work I do.
- 2) Your responses will help both of us determine how we should proceed.

Your information will be kept strictly confidential.

Business Data

Name

Business Name

Address (Bus)

City

State/Prov.

Zip/Postal Code

Nature of Business

Job Title

Age

Phone (Bus)

Phone (Res)

E-mail

Fax (Bus)

Years in Business

Number of Shareholders

Number of Employees

Your information will be kept strictly confidential in accordance with privacy regulations.



My Views

Please check the boxes that reflect your personal views.

- A – Essential
- B – Fairly Important
- C – Of Little Value
- D – Does Not Apply

A B C D

1. For my personal satisfaction, owning a business is
2. Taking time to plan for the success of my business is
3. Helping my employees achieve financial security is
4. To reduce turnover, an employee benefit plan is
5. Special benefit plans for shareholders are
6. My spouse/partner's efforts in running the business are
7. Involving family members in operating our business is
8. Planning for financial security outside my business is
9. Having the business provide family income in the event of my disability, retirement or death is
10. Strategic plans for my exit from the business are
11. Guaranteeing full value of my business for my heirs is
12. Continued ownership of my business by my heirs is
13. Having an integrated will, estate and business continuation agreement is
14. An understanding of my future plans by my legal advisor is
15. Financial and tax advice from my accountant is
16. Business insurance, employee benefits and retirement planning advice from a qualified financial professional is
17. A complete understanding of my current situation and future plans by my financial professional is

Issues as a Business Owner

Please check the boxes that reflect your present situation.

Y – Yes

N – No

U – Unsure

D – Does Not Apply

Y N U D

1. I know the fair market value of my business.
2. My business is currently in saleable condition.
3. I could easily find people to purchase and run my business.
4. My business is ready for others to manage should I leave due to disability, retirement, death or the sale of the business.
5. In my opinion, our business provides adequate compensation for the owners.
6. We have made arrangements to provide excellent retirement incomes to the owners.
7. The full market value of my business will be transferred to my heirs in the event of my death.
8. We are prepared for the disability or death of any one of the owners.
9. We have adequate life insurance for all owners of the business.
10. My spouse/partner would receive an adequate income from the business in the event of my death.
11. My will is current and consistent with my business plans.
12. All business loans and personal guarantees will be paid off in the event of my death.
13. Our current buy/sell agreement covers death, disability and retirement.
14. I understand how taxes will be applied to the business assets in my estate.
15. I would like assistance in reviewing my issues as a business owner.

Issues as a Business Manager

Please check the boxes that reflect your present situation.

- Y – Yes
- N = No
- U – Unsure
- D – Does Not Apply

Y N U D

1. I have financial control of my business without the restrictive influence of my banker(s) or investor(s).
2. I have ensured that the loss of a specific key employee would not adversely affect profits or business credit.
3. The business could easily find replacements if key employees became disabled or died.
4. I have adequate life and disability insurance coverage on key employees of the business.
5. I have programs in place to retain employees who are key to the success of the business.
6. In the event of my extended disability, the business could manage without difficulty.
7. We have a written strategy for managing the business in the event of my death or disability.
8. My spouse/partner plays a critical role in the success of my business.
9. My spouse/partner has a clear understanding of my business continuation plans.
10. My family members will remain active in the business in the event of my death.
11. In the event of my business partner's death, I am prepared to continue in business with his/her spouse and/or relatives.
12. I am familiar with the tax-favored status of company owned insurance programs.
13. I would like assistance in reviewing my issues as a business manager.

Issues as an Employer

Please check the boxes that reflect your present situation.

- Y – Yes
- N – No
- U – Unsure
- D – Does Not Apply

Y N U D

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| <ol style="list-style-type: none"> 1. It is important to help our employees plan for their personal financial security. 2. Our employees should be encouraged to save for retirement. 3. We have implemented a retirement income benefit program for our employees. 4. Our pension plan provides an adequate income for retiring employees. 5. Each employee qualifies to receive continuing income in the event of a disability. 6. Our company benefit plan has supplemental benefits for key employees. 7. Our company benefit plan is designed to reduce turnover. 8. We have a formal plan in place to share profits with our more productive employees. 9. Our employees appreciate the value of our company benefit program. 10. Our company benefit plan is easy to administer. 11. I am pleased with the claims service we receive on our company benefit plan. 12. I know the company benefit plan is competitive from a cost standpoint. 13. I believe the company benefit plan provides good value. 14. I receive sound advice from our employee benefits advisor. 15. We would like assistance in reviewing our company benefit programs. | <table border="0"> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> </table> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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Issues as an Individual

Please check the boxes that reflect your present situation.

- Y – Yes
- N – No
- U – Unsure
- D – Does Not Apply

Y N U D

1. I am satisfied with my present level of investment and wealth development.
2. I have an alternate source of personal income in the event of an extended disability.
3. My personal guarantees on business debts are insured in the event of my disability or death.
4. My spouse/partner and I are well informed about the benefits of planning our estate.
5. We have appointed a guardian for my/our dependent children.
6. My executor knows the contents and location of my will and estate plan.
7. My will and life insurance program are consistent with the requirements of my estate plan.
8. All my beneficiary designations are up to date.
9. I have made specific financial arrangements to provide for my children and/or grandchildren.
10. I am concerned about the impact of taxation on my estate.
11. I maximize my available tax-deferred contributions each year.
12. I have a clear projection of my retirement income needs and sources.
13. I am concerned about the effect of market fluctuations on my future retirement income.
14. I have built adequate retirement assets outside of my business.
15. I would like assistance in reviewing my personal financial security.

Changes

In the next year I intend to:

- Start a new business
- Buy another business
- Expand the business
- Invest more money in the business
- Bring in a new partner
- Bring a family member into the business
- Change my role in our company
- Borrow Money
- Purchase property for the business
- Other

- Buy personal property
- Find a new legal advisor
- Find a new accounting/tax advisor
- Find a new insurance agent
- Find a new employee benefit advisor
- Find a new business insurance advisor
- Pay off a loan
- Sell business property
- Sell my business
- Retire from the business
- Other

Review Status

Please check the boxes that reflect your present situation.

- A – More Than Three Years Ago
- B – One to Three Years Ago
- C – Less Than One Year Ago

A B C

1. My last buy/sell agreement review was
2. My last business insurance review was
3. My last employee benefits review was
4. My last personal financial review was

Discussion Priorities

Business Owner

- Shareholder benefit plans
- Business succession planning
- Buy/sell agreements
- Business life insurance
- Business debt protection
- Other _____

Employer

- Executive benefit plans
- Employee retirement plans
- Employee disability plans
- Company benefit plan review
- Proposal for company benefit plan
- Other _____

Business Manager

- Business continuation planning
- Business continuation insurance
- Key person insurance coverage
- Disability income protection
- Business overhead protection
- Other _____

Individual

- Disability income protection
- Long-term care insurance
- Personal life insurance
- Coverage for spouse/partner or children
- Retirement income plans
- Other _____

Special Requests

Note: Tax and legal matters should be discussed with a qualified advisor.



“Planning Your Wealth & Securing Your
Future”

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