



OWNER/FAMILY CHECKLIST

- Can the family member who is selling the business retire when and in the manner desired if family succession is chosen over an outside party?
- What are the current owners/manager's plans for involvement with the business after the transfer of ownership?
- Who are the family members currently involved in the business?
What are their job descriptions?
- Which family members are not involved in the business?
- What business are they in?
- What business and educational experience do they have?
- Do any family members not involved in the business have an ownership interest?
- What are the relationships with the people who will stay with the company?
- Are there any family members qualified to be president or manager?
- What is the basis for determination?
- Have any promises or agreements been made to family members or key employees?
- Will key employees stay if the business passes to a family member?
- What current or potential conflicts exist between family members?
- Is the family willing to discuss options available?
- Are all family members willing to sell their interest to a third party?