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ASSET PROTECTION ATTORNEYS

What are a few good Business Succession Planning strategies?



Successful Business Succession Planning includes common strategies to ensure that successor key executives are ready and able to continue your businesses' existence following your departure. One planning strategy is to establish current and future goals and objectives. The second strategy is to establish a decision-making process as well as dispute resolution. Next, you should identify successors and any positions that require additional support. The fourth strategy is to address the legalities of Succession Planning. This includes tax implications,

buy/sell agreements, and any other legal documents (ie: non-competes) that you may require to transition your business to new successors.

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September 1, 2015

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The Presser Law Firm, P.A.
Asset Protection Attorneys

561-953-1050 (w)
(800)999-9992 (tf)

