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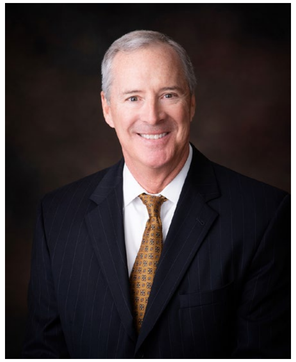
Transitioning your business: Myths and truths

March 3, 2020
Webinar starts at noon CT



Bryan Hanning
Vice President
Insight Wealth Strategies

Brian Gensch
Vice President
AGH Wealth Management

Presented by
AGH Wealth Management

Administration

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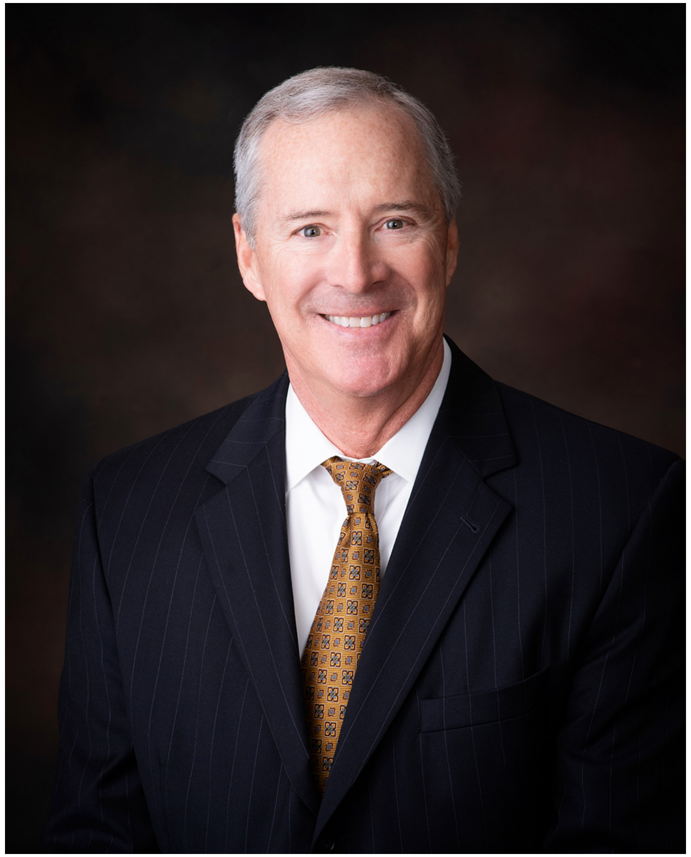

BRYAN HANNING

Vice President
Insight Wealth Strategies

Bryan works with family businesses and is known for his collaborative approach, a global view of the financial challenges of business owners, and his deep knowledge of estate planning, risk management, and tax efficient strategies. In addition to his work with business owners, Bryan enjoys showing a wide range of clients how to maximize their wealth and positively impact the causes and communities they care for using tax-smart financial tools.

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BRIAN GENSCH, CFP®

Vice President
AGH Wealth Management

Brian oversees AGH Wealth Management's private wealth portfolios and the comprehensive wealth planning service provided at the firm. He has over a decade of experience in integrating sound investment principles into custom portfolios that fit his client's risk appetite and needs. Brian enjoys working with individual families in helping steward their wealth and has a history of working with business owners before, during and after a business transition. As a CFP® Professional, Brian has committed to meet the standard of excellence for competent and ethical personal financial planning.

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Today’s objectives

Personal readiness

Business readiness

Marketability

Family readiness

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Today's format

POLLING QUESTION #1

Please answer for continuing education credit

Myth #1

Letting go is easy.

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Myth #2

Managing liquid wealth
= managing business.

Myth #3

The business doesn’t need me.

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POLLING QUESTION #2

Please answer for continuing education credit

Myth #4

My successor is ready to go.

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Myth #5

My family agrees on my choice.

Myth #6

I know what income I need.

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POLLING QUESTION #3

Please answer for continuing education credit

Myth #7

My spouse is set.

Truth #1

More money, more problems.

Truth #2

Outgrowing an advisor.

Truth #3

Not all retirement is the same.

Truth #4

Someone is planning your aging years. If it's not you, it's someone else.

POLLING QUESTION #4

Please answer for continuing education credit

Truth #5

Estate planning is a moving target.

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Takeaways

1. Having a formal indication of value for a business is important

2. Create a purpose for post-business ownership

3. Develop a comprehensive financial plan

Useful Succession & Exit Planning resources

- *Succession & Exit Planning services: aghlc.com/what-we-do/succession-exit-planning*
- *"Fail" Blog: AGHOneShot.com*
- *Consultation meeting*

Disclosures

All investments contain risk and may lose value.

This information is not intended to be a substitute for specific individualized financial, tax or legal advice. We suggest that you discuss your specific situation with a qualified financial, tax or legal advisor.

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Thank you for attending

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Questions NOT related to today's content?
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