



Business Succession Planning Factfinder

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You Work at Your Business...

When Will Your Business Work for You?

Questions:

Why did you start the business? _____

Why are you considering a succession plan? _____

What is the business' greatest accomplishment? _____

What is the future of the business after you leave? _____

What are you looking forward to in retirement? _____

How will the sale of the business affect your family? _____

What role will you have in the business after your retirement? _____

What relationship will you have with the new owner(s)? _____

What plans do you have for the sale proceeds from the business? _____

Notes:

Business Trends: _____

Succession Plans for the Business Interest:

Type of succession plan: [Stock Redemption/Cross Purchase]

Date of Plan _____

To transfer management control in _____ years
(Names)

To transfer management control to _____

To transfer ownership in _____ years
(Name(s))

To transfer ownership to _____
(Names of Individuals)

To retain the following key employees _____

To establish the sale price by the following method [Attach Copy of Plan] _____

Life Insurance Policies Owned by the Business or Owned for a Business Purpose:

Insured _____ Issue Date _____

Insurance Company _____ Type of Policy _____

Death Benefit _____ Policy Cash Value _____

Policy Loans _____ Annual Premium _____

Purpose for Insurance _____

Insured _____ Issue Date _____

Insurance Company _____ Type of Policy _____

Death Benefit _____ Policy Cash Value _____

Policy Loans _____ Annual Premium _____

Purpose for Insurance _____

Insured _____ Issue Date _____

Insurance Company _____ Type of Policy _____

Death Benefit _____ Policy Cash Value _____

Policy Loans _____ Annual Premium _____

Purpose for Insurance _____

Agent's Name _____

Address _____

Telephone _____ Fax _____

E-mail _____

Other Advisors:

Attorney _____
Accountant _____
Liability/P&C Insurance Agent _____
Other Advisor _____
Other Advisor _____
Other Advisor _____

Key Employee:

Name _____ Date of Birth _____
Title _____ Duties _____
Date of Hire _____ Salary _____
Key Employee Life Insurance? _____
Why is this Person Key? _____

Key Employee:

Name _____ Date of Birth _____
Title _____ Duties _____
Date of Hire _____ Salary _____
Key Employee Life Insurance? _____
Why is this Person Key? _____

Key Employee:

Name _____ Date of Birth _____
Title _____ Duties _____
Date of Hire _____ Salary _____
Key Employee Life Insurance? _____
Why is this Person Key? _____

Business Valuation:

Owner's Estimated Value _____ Average Book Value of Business _____
Average Net Income of Business _____ Estimated Rate of Return on Investments _____
Number of Years Goodwill to Last _____ Estimated Long-Term Inflation Rate _____
Long-Term Average Growth Rate for the Business _____ Projected Growth Rate for the Business _____

Business Assets:

(or attach copy of Balance Sheet)

Current Assets:

Cash _____ Accounts Receivable _____
Notes Receivable _____ Prepaid Expenses _____
Life Insurance Cash Values _____
(Death Benefits) _____

Total Current Assets: _____

Fixed Assets:

Land _____ Buildings _____
Equipment _____ Total Fixed Assets: _____

Other Assets:

Investments _____ Goodwill _____
Other Intangibles _____ Total Other Assets: _____

Total Assets: _____

Business Liabilities:

Current Liabilities:

Accounts Payable _____ Estimated Tax Liability _____
Accrued Expenses Payable _____ Deferred Income _____
Other _____ Total Current Liabilities: _____

Long-Term Liabilities:

Mortgages Payable _____ Other Long-Term Debt _____
Total Long-Term Liabilities: _____

Total Liabilities: _____

Business Income (Period Ending _____):

(or attach copy of income statement)

Sales/Service Revenue _____ Less: Returns/Allowances/Discounts _____
Investment Income _____

Total Income: _____

Business Expenses:

Cost of Goods Sold _____ Owner(s) Salaries _____
 Employee Salaries _____ Employee Benefits _____
 Retirement Plan Contributions _____ Rent _____
 Leases _____ Payroll Taxes _____
 Office Expenses _____ General Expenses _____
 Interest _____ R&D Expenses _____
 Other Expenses _____ Other Taxes _____

Total Expenses: _____

Depreciation and Amortization: _____

Line of Credit: _____

Employee Benefit Plans:

Number of Employees _____

Group Insurance:

Medical Yes No Dental Yes No
 Life Yes No
 Long-Term Disability Yes No
 Long-Term Care Yes No
 Other _____

Retirement Plans:

401(k) Yes No Profit Sharing Yes No
 Pension Yes No SEP IRA Yes No
 SIMPLE IRA Yes No Other _____

Selective Benefits:

Deferred Compensation Yes No Executive Bonus Yes No
 Other _____

Business Information:

Date _____ Name of Business _____

Business Address _____

Telephone _____ Fax _____

E-mail _____ Web site _____

Business Entity Type: Sole Prop Prtnrsh S-Corp C-Corp LLC LP Other

Nature of Business _____

Year Started _____ SIC Code _____

Owner Name _____ Spouse _____

Owner Date of Birth _____ Owner Address _____

Ownership Percentage _____ Expected Retirement Age _____

Business Overhead Insurance? _____

Owner Name _____ Spouse _____

Owner Date of Birth _____ Owner Address _____

Ownership Percentage _____ Expected Retirement Age _____

Business Overhead Insurance? _____

Owner Name _____ Spouse _____

Owner Date of Birth _____ Owner Address _____

Ownership Percentage _____ Expected Retirement Age _____

Business Overhead Insurance? _____

Current Buy-Sell or Redemption Agreement? _____

Details (Funded?) _____

Employee Benefits? _____

Employer Sponsored Retirement Plan? _____

Deferred Compensation Plan? _____

Stock Bonus Plan? _____

Executive Benefit Program? _____