

## **Case Study 2: Once Burned, Twice-Shy Financial Advisors Plan To Succeed Together**

Four financial service advisors made the decision to set up a new business together. Each owner was experienced in their field. Three of them had emerged from difficult circumstances with previous firms caused by ownership disputes when there were no planned exit methods in place.

The key business decision by those three owners was that satisfactory exit strategies had to be put in place before they would commit to proceeding.

BizSuccession was tasked to work up these plans and deliver a succession report. The business was structured with full protection from litigation, exit strategies were developed and written, private assets were fire-walled from trading risk and longer-term succession plans developed to allow equity take-up by future brokers.

*This new business has a firm foundation and any future disagreement or sudden exit by one of its owners will operate with clear and certain rules; not effect business viability nor cause a damaging distraction to the remaining owners.*