

# Business Planning Fact Finder

Date: \_\_\_\_\_

## PERSONAL INFORMATION

Client Name: \_\_\_\_\_ Title: \_\_\_\_\_  
Business Name: \_\_\_\_\_ Years With Business: \_\_\_\_\_  
Business Address: \_\_\_\_\_ Business Phone: \_\_\_\_\_  
\_\_\_\_\_ Personal Phone: \_\_\_\_\_  
\_\_\_\_\_ Email: \_\_\_\_\_  
Age: \_\_\_\_\_ Retirement Age: \_\_\_\_\_

## FAMILY MEMBERS

Name	Relationship	Age	Involved in Business	Capacity
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____

## BUSINESS INFORMATION

### FORM OF BUSINESS

- S-Corporation     C-Corporation     LLC     Partnership  
 LLP     Sole Proprietor     Non-profit

Principal Activity: \_\_\_\_\_  
Number of Employees: \_\_\_\_\_ Number of Key Employees: \_\_\_\_\_

### CURRENT OWNERS

Name	Title/Capacity	Percentage
_____	_____	_____%
_____	_____	_____%
_____	_____	_____%

### NOTES

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



**BUSINESS CONTINUATION PLANNING**

**RETIREMENT**

Do you plan to eventually sell your business?  Yes  No

If yes, when would you like to sell your business? \_\_\_\_\_

Who will purchase your business? \_\_\_\_\_

Do you plan to eventually transfer your business to family members?  Yes  No

If yes, when would you like to transfer your business? \_\_\_\_\_

Who are the family members who will receive your business? \_\_\_\_\_

Do family members who are not involved in the business need an equitable inheritance?  Yes  No

**DEATH or DISABILITY**

What would happen to your business if you were unable to run it because of your premature death or disability today?

- Continued operation (no sale)
- Sale, liquidation or forced sale
- Transfer by Will
- Uncertain

Do you have a business purchase agreement?  Yes  No

If yes, what type of business purchase agreement do you have?

- Cross Purchase
- Stock Redemption/Entity Purchase
- Wait-and-See Buy Sell
- Other

How is it funded?

- Company Funds
- Personal Funds
- Insurance
- Not Funded

If corporate or personal funds have been used, are they accurate?  Yes  No  Uncertain

If your business purchase agreement is funded by insurance, complete the following:

Insured	Policy Owner	Beneficiary	Premium	Death Benefit	Cash Value
_____	_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____	\$ _____

When was the business purchase agreement last reviewed? \_\_\_\_\_

When was the value of the business last assessed? \_\_\_\_\_

Describe any other existing business owned life insurance and reason for coverage: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## MORE THAN ONE OWNER

If you were unable to run your business because of death or disability today, what would happen to your share of the business?  Pass to your spouse or children  Uncertain

Is it in the best interests of your family for your spouse and children to be in business with your co-owners?  Yes  No

Would your co-owners want to purchase your share of the business from your family?  Yes  No

Would your co-owners have adequate funds to purchase your share of the business from your family?  Yes  No

Would your co-owners be obligated to purchase your share of the business at its full value?  Yes  No

If one of your co-owners was unable to run your business because of death or disability today, what would happen to their share of the business?  Pass to your co-owner's spouse or children  Uncertain

Would you like to be in business with your co-owner's spouse or children?  Yes  No

Would your co-owner sell their interest of the business to you?  Yes  No

Would you have adequate funds to purchase your co-owner's interest?  Yes  No

If you have adequate funds now, do you want to indefinitely dedicate those funds for a potential purchase and forego using those funds for other purposes?  Yes  No

## SOLE PROPRIETORSHIP

If you were unable to run your business because of death or disability today, what would happen to your business?  Pass to your spouse or children  Uncertain

Is there a potential purchaser for your business?  Family  Employee  Competitor  No Purchaser

Are you confident that your family would receive fair value for your business?  Yes  No

Would there be sufficient liquidity for taxes and other costs?  Yes  No

## KEY EMPLOYEE PLANNING

Which of the following would be impacted by the death of a key executive or employee?

- |   |  |
|---|--|
| <input type="checkbox"/> Sales or Cash Flow   | <input type="checkbox"/> Supplier Relationships  |
| <input type="checkbox"/> Client Relationships | <input type="checkbox"/> Ability to Borrow Funds |
| <input type="checkbox"/> Management           | <input type="checkbox"/> Other _____             |

Would the loss of a key employee result in a financial hardship for your business?  Yes  No  Uncertain

Do you have key employee insurance?  Yes  No

If yes, who is covered? \_\_\_\_\_ Coverage Amount: \$ \_\_\_\_\_

When was the key employee arrangement last reviewed? \_\_\_\_\_

Has your planning fully minimized the potential loss of your key employee?  Yes  No  Uncertain

## BENEFITS

Are you currently maximizing tax deferred or special benefits to yourself?  Yes  No  Uncertain

What type of benefits are you currently provided?  Retirement  Disability  Death  Other

If you could take money out of your business for retirement, disability or your family, would you?  Yes  No

If yes, for what purpose?  Retirement  Disability  Survivor Benefits  Other

How much would you be comfortable taking out?  As much as is needed  A moderate amount

As little as possible

**RETIREMENT BENEFITS**

How much income is needed to maintain your:

Current Lifestyle? \$ \_\_\_\_\_ per month Lifestyle at Retirement? \$ \_\_\_\_\_ per month

What percentage of each of the following will provide your retirement income?

Qualified Plans \_\_\_\_\_ % Nonqualified Plans \_\_\_\_\_ % Investments \_\_\_\_\_ % Social Security \_\_\_\_\_ %

Will your current retirement programs or strategies provide adequate income to fund your retirement?  Yes  No

Are you aware of the problem of reverse discrimination for highly compensated employees?  Yes  No

**KEY EXECUTIVE BENEFITS**

Which of the following would be impacted by the resignation of a key executive or employee?

- Sales or Cash Flow       Client Relationships       Management
- Supplier Relationships       Ability to Borrow Funds       Other \_\_\_\_\_

Are your key employees concerned about maintaining their lifestyle in retirement?  Yes  No  Uncertain

Are you providing any nonqualified executive benefits to key employees?  Yes  No  Uncertain

If yes, check which plans apply:

- Deferred Compensation       Executive Bonus       Restrictive Executive Bonus
- Split Dollar       Other \_\_\_\_\_

Do you feel that your current executive benefits maximize the attraction and retention of key employees?  Yes  No  Uncertain

If you found an executive benefit that helped attract and reward key employees, additional funds:  Would be available  Would have to be budgeted  Would likely not be available

**KEY EMPLOYEE CENSUS**

Key Employee Name	Sex	Title	Hire Date	Birth Date	Tobacco Use (Y/N)	Annual Earnings	Ownership %
_____	---	_____	_____	_____	_____	_____	_____
_____	---	_____	_____	_____	_____	_____	_____
_____	---	_____	_____	_____	_____	_____	_____
_____	---	_____	_____	_____	_____	_____	_____
_____	---	_____	_____	_____	_____	_____	_____



This information is provided by Ameritas®, which is a marketing name for subsidiaries of Ameritas Mutual Holding Company. Subsidiaries include Ameritas Life Insurance Corp. in Lincoln, Nebraska and Ameritas Life Insurance Corp. of New York (licensed in New York) in New York, New York. Each company is solely responsible for its own financial condition and contractual obligations. For more information about Ameritas®, visit ameritas.com.

Ameritas® and the bison are registered service marks of Ameritas Life Insurance Corp. Fulfilling life® is a registered service mark of affiliate Ameritas Holding Company.