Why You Should Consider Business Continuation Planning

Buy-Sell Planning Using Life Insurance

If you are like most business owners, your business has provided you with the opportunity to build an asset of considerable value. This asset also generates a stream of income that supports your and your family's lifestyle. But, there are some realities to consider:

- What impact would your death or disability have on the value of your business?
- Would your estate have sufficient liquid assets to pay estate taxes and other settlement costs?
- What about the impact on the income stream which you and your family receive from the business?

Business Continuation Options

Without advance planning, your business may be forced to liquidate or sell at a reduced value. In planning to preserve the value of your business at your death or disability, here are three alternatives to evaluate:

- Should the business be retained for the family?
- Should the business be sold to a co-owner, an employee or an outsider?
- Should the business be liquidated?

Business continuation planning can assist you in evaluating which of these alternatives is most suitable for your situation. In addition, by funding your business continuation plan with life insurance, you can help assure that your business continuation goals become a reality.

Next Steps

Designing a business continuation plan is a crucial step to help ensure your business remains intact at your retirement, death or other triggering event. Talk to your financial professional to create a business continuation plan funded with life insurance that suits all of your business planning needs.

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07/14/2006