



**BKD** *next* 

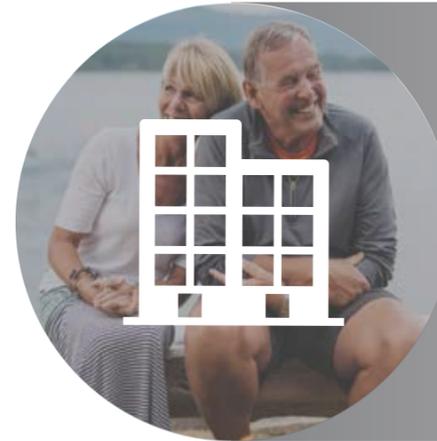
**YOUR BUSINESS, YOUR FAMILY & YOUR FUTURE**  
SOLUTIONS FOR PRIVATELY HELD BUSINESSES

**BKD** <sup>LLP</sup>  
CPAs & Advisors



**As the owner of a closely held or family-owned business, you may be thinking a lot about what's next—for your business, your family and your future.**

BKDnext™ is a consultative approach that helps you have the right conversations at the right times with your BKD advisor. Our experienced business transition professionals are here to support you through this process, assist you with important decisions and help you reach your goals—whatever they may be.



## YOUR BUSINESS

Deciding what's next for your business isn't always easy. That's why it's critical to consult with professionals who take the time to understand your needs and goals and have the expertise to help you make good decisions. Succession is the biggest challenge facing closely held businesses. Don't operate in a vacuum; let BKD be your sounding board.



## YOUR FAMILY

Personal wealth planning is vital for achieving financial security and providing for your family's long-term needs. Our advisors can help you articulate your wishes in a will, trust or charitable giving plan. If family members are part of the business, we can help you determine who should carry on your legacy.



## YOUR FUTURE

Every business owner must eventually decide what the next chapter holds. We recognize the emotional significance of this major life event because our advisors have accompanied clients on this journey time and again. Whatever the future holds, BKD can assist you every step of the way.

# OUR THREE-PHASED APPROACH

Our process is designed to collect all pertinent facts and perspectives, identify and prioritize issues and take appropriate actions to help you achieve your goals.

## PHASE

# 1

### DISCOVERY

- Gather information
- Identify stakeholders
- Clarify objectives
- Identify needs
- Co-design process

## PHASE

# 2

### INTEGRATED PLANNING

- Identify gap between current & desired state
- Identify opportunities & risks
- Assess needs & prioritize
- Execute & adapt to meet goals
- Design a road map to enhance communication

## PHASE

# 3

### IMPLEMENTATION

- Capitalize on opportunities
- Reduce risks
- Close gap between current & desired state
- Achieve objectives

## Businesses and their owners have evolving needs.

Just as you enter and exit different stages of life, so does your business. And as your business matures and your goals shift over time, our advisors will be there to outline your options and guide you through the decision-making process. By helping you assess and prioritize your needs, we can help you plan for a succession event when the time is right.



### BUSINESS LIFE CYCLE

STARTUP



GROWTH



MATURITY



RENEWAL



### PERSONAL LIFE CYCLE

ACCUMULATION



DIVERSIFICATION



TRANSITION



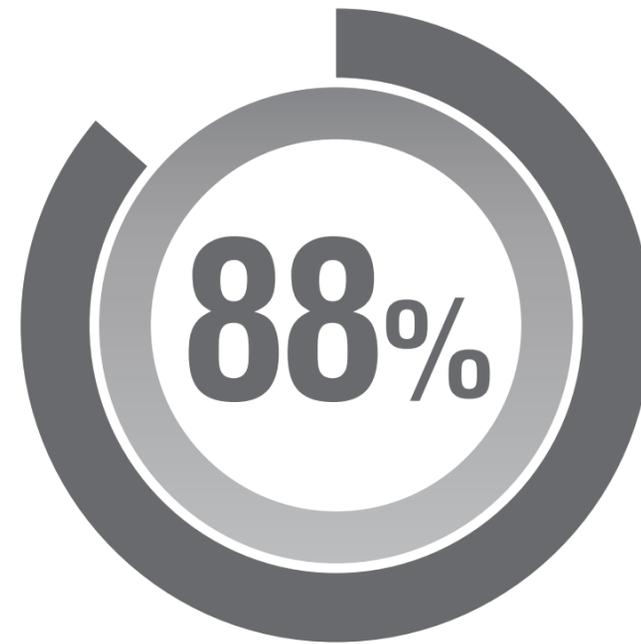
PRESERVATION

# YOUR BUSINESS



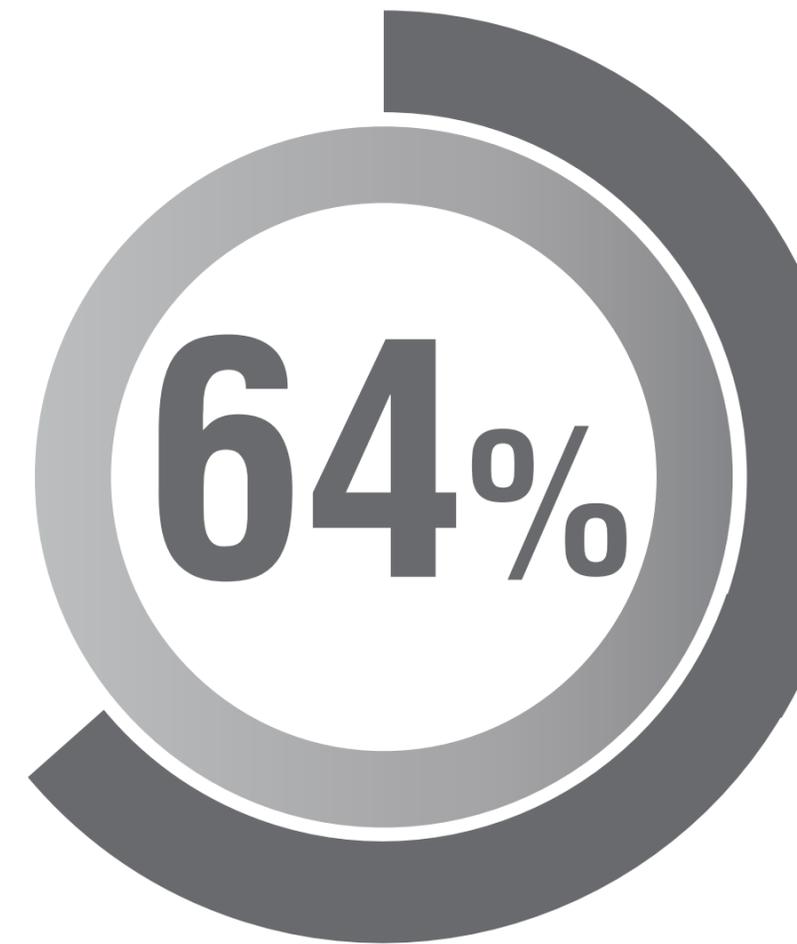
## Even disciplined owners can struggle to cover all the bases.

Many surveys show that privately owned businesses view succession and continuity planning as one of their most important issues. Even so, those same surveys indicate many businesses haven't developed a formal succession plan. The two primary factors that keep owners and management from developing a successful succession plan are a lack of experience and the day-to-day distractions of running a business.



Nearly 9 out of ten business owners indicate succession planning is an important issue.

Nearly two-thirds of business owners lack a formal succession plan.



# YOUR FAMILY



## Every family has different needs and goals.

You'll find us attentive listeners who strive for a deep understanding of your family's unique issues and objectives. This approach helps us anticipate potential challenges and tailor solutions to meet your family's distinctive needs—from offering financial and tax planning advice to helping you develop your will, trust or charitable giving plan.

40%

Within 10 years, 40% of all business owners expect to retire.

Nearly one-third of closely held businesses have no estate plan beyond a will.

1/3

# YOUR FUTURE



## The magnitude of decisions can be overwhelming.

BKD*next* can help you develop a thoughtful and detailed succession and continuity plan aimed at creating financial security for your family, your business and your future. BKD*next* Advisors have the training, expertise and knowledge to get you there. Our holistic, process-based approach is sensitive to your busy schedule and seeks to get the most from your time in plan development.

## What's *next*?



## TO LEARN MORE

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**BKD, LLP**, a national CPA and advisory firm, provides consulting, tax, assurance and accounting outsourcing solutions to businesses, governmental entities, not-for-profit organizations and individuals.

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