

Business Succession Planning



Looking at your whole picture

As you prepare for retirement, you have three options to consider regarding your major asset—your business. You can sell it to a third party, transfer or sell it to family members or sell it to current employees or management. No matter what course you take—the best succession plan is one that fits your business and personal goals. Boulay takes a comprehensive look at your whole picture and develops a plan that addresses five key topics.

Identifying Potential Successors

A well-thought-out succession plan will help you pass on responsibility for running the company to a successor-owner, transfer ownership and extract your money. Identifying your path early will help determine next steps in your succession plan. Boulay assists with:

- Strategic or Financial Buyer Analysis
- Family Leadership Development Plan
- Internal Buyer Evaluation

Preparing Your Business for Transfer or Sale

After years of hard work, we know selling or transferring your business at the right time is important to you – and it's important to us too. Boulay helps you ready your business with:

- Evaluation of Financial Condition and Profitability
- Business Valuation Services
- Projected Cash Flow Calculation
- Schedule of Historical and Adjusted EBITDA

Selling or Transferring Strategies

Deciding what you want to walk away with from the closing table sets your course. Whether its maximizing proceeds or leaving a legacy, we can help. Boulay's services include:

- Design of Intra-Family Transfer Strategies
- Asset versus Stock Sale Comparison
- ESOP Feasibility and Recapitalization

Tax Implications of a Sale or Transfer

Exiting can be complex and trigger significant tax consequences. Boulay's professionals help you minimize your tax burden and safeguard your wealth. Services include:

- After-tax Proceeds Calculation and Timing of Deferred Payments
- Review of Asset Allocation Opportunities and Other Tax Strategies
- Asset versus Stock Sale Comparison

Preparation for "Life After Retirement"

Evaluating your financial ability to retire is critical, especially when the vast majority of your net worth is tied up in your business. Boulay assists with:

- Personal Needs Analysis
- Asset Risk Analysis
- Review of Estate Plans and Documents
- Schedule of Assets and Liabilities
- Health Insurance Cost Analysis

Planning your succession strategy in advance gives you the time to do it right – and maximize your returns. Boulay facilitates your entire business succession process, listening attentively to your personal and business objectives. We bring tools and recommendations based on many years of experience that design a comprehensive, integrated business succession plan focused on your entire picture.

About Us

Boulay works with individuals, closely-held businesses and public companies who are, or who aspire to be financially successful. Our focus is to protect your business, build your wealth and secure your future by partnering with you and integrating our depth of experience in accounting, tax and financial consulting services designed to "help you get there."

Founded in 1934—today we have over 150 staff, including 30 partners and 90 Certified Public Accountants. We've experienced a long history of consistent growth in revenue, employees, clients and practice areas. We rank 12th in the Minneapolis/St. Paul Business Journal's Book of Lists. We were also named a 2014 Best of the Best CPA firm by INSIDE Public Accounting.

Boulay is a member of PrimeGlobal, an international association of independent accounting firms with 2,100 partners, 17,000 staff, and more than 750 offices in 90 countries around the globe, making the association one of the Top 5 largest associations of independent accounting firms in the world. Boulay's membership offers clients access to trusted people who can help you get your business done around the world – anytime, anywhere, any way.