

ESOP Feasibility Studies



Recent ESOP Feasibility Studies

1) Distributor of Industrial Tools and Equipment

- Prepared ESOP feasibility study assuming sale of 35% of stock to ESOP
- Projected 5 years of estimated financial results including balance sheets, income statements and cash flow statements which showed that ESOP purchase was affordable and that employee compensation was sufficient
- ESOP was adopted in 2012

2) Bar and Restaurant Operations

- Prepared ESOP feasibility study showing 4 separate scenarios for restructuring including estimated financial results for 10 years
- ESOP was feasible and was one of the strategies proposed to client

3) Wholesale Distributor of Floor Coverings

- Prepared ESOP feasibility study assuming sale of minority shareholder stock to ESOP showing 2 scenarios
- Projected 5 years of estimated financial results including balance sheets, income statements, cash flow statements and schedule of shareholder proceeds
- ESOP was feasible and was proposed to client

4) Manufacturer of Testing Equipment

- Prepared ESOP feasibility study showing 3 scenarios: 20% sale, 49% sale and 100% sale
- Projected 5 years of financial results assuming no growth in net income
- ESOP was feasible and was proposed to client

5) Engineering Firm

- Prepared ESOP feasibility study showing 3 scenarios: sale of shares of retiring shareholders, sale of 30% of existing shares and sale of new shares so ESOP owned 30%
- Projected 5 years of financial results
- ESOP was feasible with all 3 scenarios and was proposed to client

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.