Business Transition Readiness Checklist



Preparation can create greater flexibility—whether you are considering family succession, a sale, employee ownership, a management transition or other options. Mark the response that best reflects your situation.

Response scale: Yes | Partially | No | Unsure

1. Owner goals and vision

- ☐ I know what I want life to look like after transition.
- ☐ I have identified my priorities, such as value, legacy, employees or family ownership.
- ☐ I have discussed my goals with key family members and advisors, and documented desired outcomes.

2. Transition path

- ☐ I understand the main options: family succession, third-party sale, management or employee ownership, partner transfer, phased transition or wind-down.
- ☐ I have identified the most realistic paths and understand their trade-offs.
- ☐ I have considered what happens if no buyer or successor is available.

3. Leadership

- ☐ The business can operate without me at the centre of daily decisions.
- ☐ Key relationships and operational knowledge are shared and documented.
- ☐ Future leaders have been identified and development conversations have started.

4. Ownership and governance

- ☐ Ownership structures, shareholder agreements and buy-sell arrangements are current.
- ☐ Decision-making authority and stakeholder roles are clear.
- ☐ Plans address unexpected death, disability, dispute or departure.

5. Financial readiness

- ☐ Financial statements, management reporting and performance metrics are current and reliable.
- ☐ Key risks—including customer, supplier, cash-flow and operational dependencies—are understood.
- ☐ Business value drivers are documented clearly for buyers, successors, lenders and advisors.

Your next step

Do you have the right team of legal, accounting, tax, and other professionals to support your transition?

Review any "Partially," "No" or "Unsure" responses with your wealth professional.

Which area would benefit most from additional planning?

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