

Business Continuity Planning White Paper

Successful owners are usually optimistic people, somewhat averse to dwelling on the more unpleasant aspects of business. Contemplating one's demise certainly qualifies as an unpleasant aspect. Consequently, advisors to owners tend to use a lot of buzz words when we talk about business continuity. We ask, "What happens if the owner 'passes on' or 'leaves the scene?'" We talk about the consequences of an owner's death upon the business in theoretical, third party terms: "Should an owner die..." Unfortunately, these oblique references gloss over the central fact that you, the owner, must take care of business *now* in case *you* (rather than some anonymous third party) die tomorrow.

This White Paper discusses business continuity planning in a way that you may not expect. Typically, when owners think of business continuity, they do so at the prompting of an insurance or legal advisor who warns that unless owners take prudent measures, they will leave their families unprotected in the event of death or permanent disability.

Business continuity, however, is not principally concerned with making sure that an owner's family is taken care of in the event of the owner's death or disability. As an owner, you must address those family concerns through proper estate planning.

Business continuity is, on the other hand, a means of handling a variety of transfer events and consequences that impact the business and the remaining (or new) owner when the original owner leaves.

This White Paper discusses the multiple problems – facing sole owners and owners in multi-owner companies – that an owner's death or disability creates for the business, for the other owners (if any), and sometimes, for the family. It also proposes solutions to each of these problems.

(This White Paper discusses the Business Continuity Planning Process)

To request a complete copy of this 9 page White Paper entitled "Business Continuity Planning" please e-mail:

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