

# Business Owners

## **Dedicated to Helping Business Owners in Auburn Hills Reach Financial Success**

From business valuations to succession planning– our wealth strategists can help.

*At Core Financial, we have experience working with entrepreneurs, business owners, and large companies. We have a deep understanding of the full range of financial issues that impact small business and large companies alike.*

Not only will our team look at each aspect of your business' finances, but we will also offer a comprehensive approach that looks at how each of these elements work together to help maximize your financial potential.

Our industry expertise allows us to provide the following services:

- Protecting and Sheltering Assets and Wealth
- Improving Tax Efficiency
- Strategies to Improve Income
- Effectively Transferring of Wealth
- Pay Structures Strategies Designed to Attract and Retain Employees.
- Financial Strategies and Incentives to Improve the Well-being of Your Employees & Business

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Our focus is on taking the time to understand the financial dynamics of your business truly. No matter the industry you are in, our CORE Wealth Strategists can prepare and develop a comprehensive strategy that is in line with your financial visions.

## Investing in Our Mutual Success

We have invested in innovative technology that will help business owners plan and make informed financial decisions to help the health and longevity of their business of their business. This technology utilizes big data that is designed to deliver accurate and efficient business valuations.

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## Ten Reasons to Get a Business Valuation

1. Getting a better understanding of your business and the potential it has
2. Knowing the value of your most significant assets so you can plan for financial independence
3. Ensuring that your business and your family are adequately protected
4. Creating a succession plan
5. Paying the correct amount when you purchase a company
6. Securing the proper sale price
7. Creating buy/sell agreements with business partners
8. Exploring opportunities for funding
9. Establishing a trust or creating an estate plan
10. Preparing for taxable gifts or grants

## Succession Planning

All businesses are faced with making critical decisions that may directly affect the future prosperity and/or transition of their company to either family or an outside buyer. There are some key questions to consider as you plan for the future succession of your organization, such as:

Do you have a written “out of office plan” (6 months no contact with staff or clients)?

Do you have an “if something happens to me letter” that would be mailed out to your staff and clients?

Do you have a written succession plan documented with your successor or family members?

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Could your business operate if you missed an extended period?

Do you know who would run the company if you had an extended absence?

Have you had the business appraised within the last three years?

Do you plan to fund your retirement with the sale of your business?

The team at CORE Financial can help you address these questions, and more, from a unique perspective that was achieved over years of experience working closely with a wide range of business owners. Our CORE Wealth Strategists work closely with you to develop a succession plan that can provide comfort for the longevity and future success of the business.

## Key Person Insurance

Protect your investment in the people that make your business run.

Key person insurance is life insurance that's purchased by a business or an employee whose services contribute substantially to the success of the company. Typically, the insurance is taken out by the business to compensate that particular business for any financial losses that could happen if an important member of the business were to suffer death or be incapacitated.

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## Buy-Sell Planning

A buy-sell agreement is a legally binding agreement that is used to reallocate a share of a business in the event if an owner dies, leaves the business, retires, or becomes disabled. A buy-sell agreement that is fully funded can offer solutions to many problems when the death or disability of an owner happens. If they choose, the surviving owners will want to retain control of the business while the deceased's heirs require funds for income and/or for the payment of death taxes or administrative expenses. The needs of both the deceased's heirs and the surviving owners can be taken care of with a properly designed buy-sell agreement.

From Start-Ups to Fortune 500's,

Our Economic Principles Can Help You in Any Stage of Business Financial Planning

At Core Financial, we help various business owners in a variety of industries. Call us at (888) 600-1112 to schedule a free strategy session or request additional information about our approach to supporting the financial success of Michigan businesses.