

# Recent Trends in Succession & Estate Planning

Meritas Webinar Presentation  
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# Agenda

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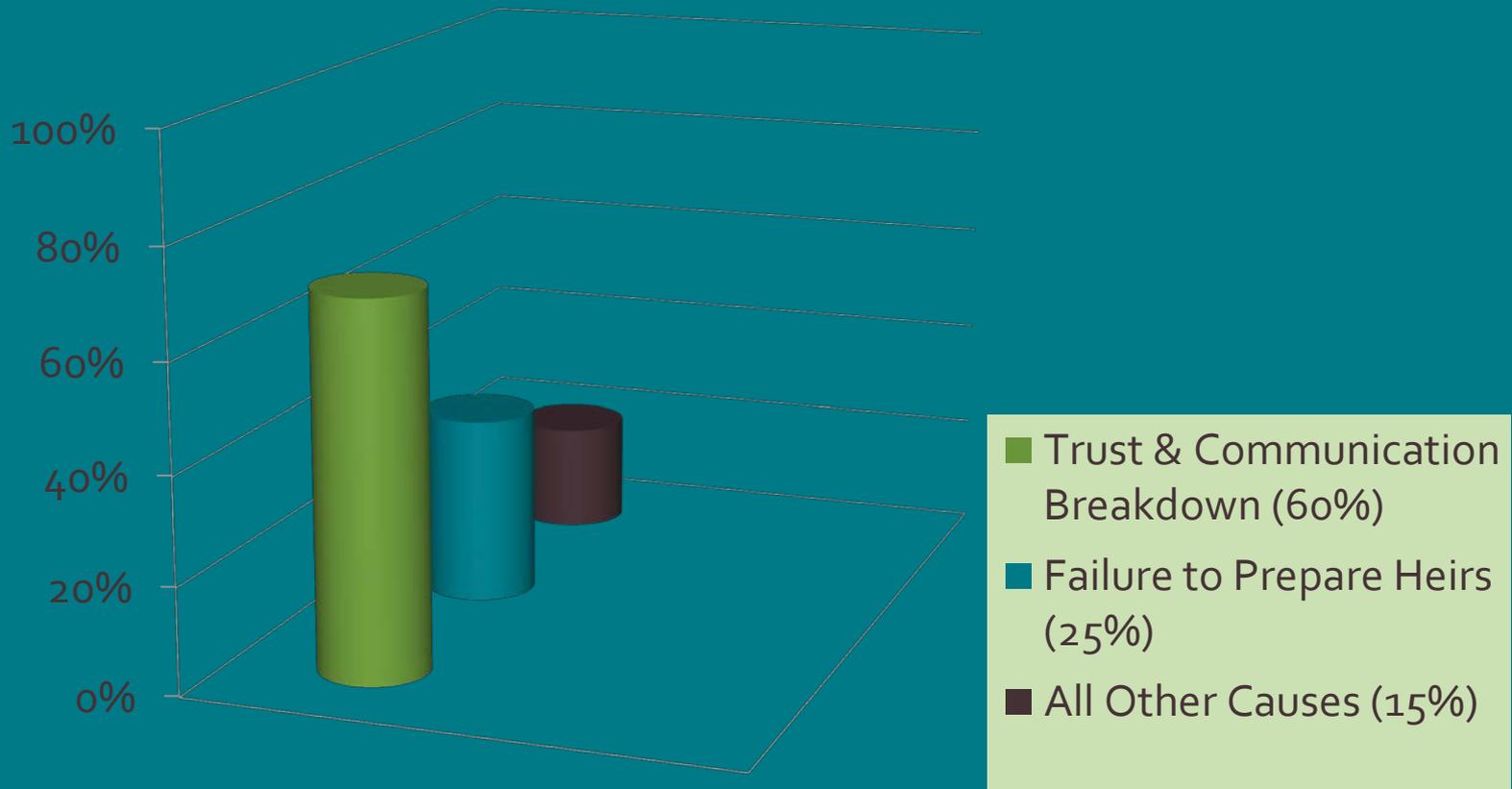
1. Traditional Estate Planning Model
2. Problem with Traditional Model
3. What Gets in the Way?
4. Successful Succession Plans
5. Recent Trends
6. Q&A

# Traditional Estate Planning Model

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# Problem with Traditional Model



\*Williams & Preisser, Preparing Heirs

# What Gets in the Way?

1. Entrepreneur accustomed to making decisions without consulting others
2. Money Taboo
3. Protecting Information = Control
4. Avoidance of Family Issues
5. Secretive Fiduciary Culture
6. Lawyers'/Accountants' Comfort Zone = Taxes, Legal Structures



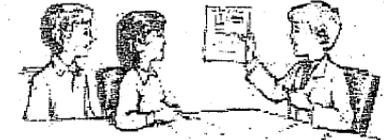
# Successful Succession Plans

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## Goofus and Gallant in the Family Business



Goofus promotes himself for a seat on the board.



Gallant suggests a CEO from a larger firm in a related industry as director.



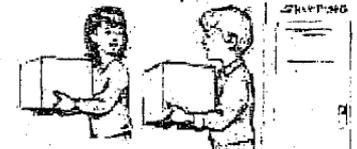
Goofus campaigns for higher dividends.



Gallant wants assurance that the company's capitalization is healthy.



Goofus lets other employees know that he's one of the owners.



Gallant insists that he should get no special considerations as an employee.



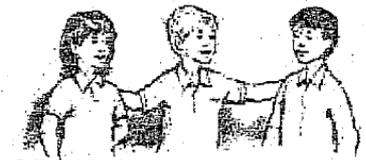
Goofus pays no attention to the company's financial reports to stockholders.



Gallant works hard to understand the numbers in his financial report.



Goofus skips family meetings and ignores his relatives.



Gallant actively participates in family meetings and builds positive relationships with family members.

# Recent Trends

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- Business owners insisting on Succession Plan being put in place before Estate Plan
- “Succession Plans Gone Wrong” getting fixed while parents still alive
- Evolving Role of Lawyers/Accountants

