



## Business Succession Planning

Foster Swift attorneys counsel families in all stages of succession planning by balancing business and family goals to help pass the family business successfully to the next generation.

A four step approach is taken to help provide a clear vision of the company's future.

1. Identifying the owner's business goals, family goals, and financial needs;
2. Transitioning management of the family business;
3. Transferring ownership of the business; and
4. Estate planning for the owner(s) and family.

Foster Swift's attorneys have decades of experience providing succession planning services, including:

- Management succession
- Family limited partnerships
- Gift programs
- Recapitalization
- Buy-sell agreements
- Profit sharing/pension planning
- Tax planning (federal, gift, estate, real property, etc.)
- Business valuation
- Private Annuities
- Employee Benefits
- Insurance
- Stock bonus plans
- Installment sales
- Gift/Sale transactions
- Salary Continuation Agreement
- Employee stock ownership plans (ESOPs)
- Self canceling installment notes (SCINs)
- Sales to intentionally defective grantor trusts (IDGTs)
- Grantor retained annuity trusts (GRATs)
- Deferred Compensation

---

### ATTORNEYS

#### Senior Shareholder

Allan J. Claypool

#### Shareholder

Todd W. Hoppe

Charles A. Janssen

James B. Jensen, Jr., J.D., C.P.A.

Norman ("Gene") E. Richards

Jennifer B. Van Regenmorter

Lynwood P. VandenBosch

#### Associate

Mindi M. Johnson

---

### RELATED PRACTICES

Estate Planning

---



- Estate Planning

**PUBLICATIONS & ALERTS**

Estate Planning for the Family Farm, *Foster Swift Agricultural Law Update*, September 2011

Success or Failure? Succession Planning for the Family Farm, *Foster Swift Agricultural Law Update*, July 2011

**EVENTS**

Estate and Succession Planning for Family-Owned Agri-Businesses, *Michigan Cattlemen's Association*, January 21, 2012

Succession Plan = Planning for Success, *Walsh College BusinessLIVE*, October 20, 2011

Succession Planning Basics, *Paralegal/Legal Assistant Section Annual Day of Education, State Bar of Michigan*, May 2009