

FAMILY BUSINESS SUCCESSION PLANNING

CONTACT

Charles W. Callahan III

PEOPLE

Linda D. Hartley

Andrew W. Powell

Suzanne E. Ward

Emily B. Weeks

The backbone of the American economy is the family-owned business. Among the many challenges family business owners face is how best to transition ownership of the business to the next generation of the family and beyond. Our Trusts & Estates Group has considerable experience in successfully moving family businesses to multiple generations.

A sampling of the family business succession planning tasks we routinely handle is listed below:

- Identifying and analyzing all of the significant family, financial, tax, and legal aspects involved in the consideration of how to structure the transition of the family's business to multiple generations
- Meeting with family members, both individually and collectively, to work through the myriad issues that must be addressed to achieve a successful transition, both in the near term and in the long term
- Helping the family on an ongoing basis to modify the succession plan, as needed, to deal with ever-changing family and business circumstances and tax and other laws