

# CONFIDENTIAL BUSINESS PLANNING QUESTIONNAIRE

Prepared For: \_\_\_\_\_

Prepared By: \_\_\_\_\_

Date: \_\_\_\_\_

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# CONFIDENTIAL BUSINESS PLANNING QUESTIONNAIRE 2

*Continued*

## General Business Data

Business Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Primary Contact: \_\_\_\_\_ Email: \_\_\_\_\_

Cell Number: \_\_\_\_\_ Business Website: \_\_\_\_\_

When Was Business Started?: \_\_\_\_\_ Number of Employees?: \_\_\_\_\_

## Form of Business (Very Important)

- C Corporation (Corporate Tax Bracket \_\_\_\_%)
  S Corporation
  Partnership  
 Limited Liability Corporation – LLC (Taxed as:  Partnership or  C Corporation ( \_\_\_\_% Tax Bracket)  
 Sole Proprietorship
  Other \_\_\_\_\_

## Owner Information

Name	Title	Date of Birth	Sex	% Owned	Total Annual Compensation	Personal Tax Bracket	Smoker/Status/Health

Are any of the owners related?  No  Yes

If yes, name and relationship \_\_\_\_\_

## Business Advisors

Attorney: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Accountant: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Other: \_\_\_\_\_ Phone Number: \_\_\_\_\_

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## Continued

Business Planning Priorities	High Priority	Medium Priority	Low Priority	No Priority
Planning for Business Continuation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Obtaining informal or formal valuation of business	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Providing funds for business loan repayment at death of a business owner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Attracting and retaining key employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Protecting business against unexpected death of a key employee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Using business dollars to solve owner's personal financial security needs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Enhancing employee benefit program	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Planning for an Owner's or Key Employee's disability	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### Business Advisors

Attorney: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Accountant: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Other: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Do you have a written buy-sell agreement?  No  Yes If Yes, date executed? \_\_\_\_\_

Type of Agreement:  Cross Purchase  Stock Redemption  Wait & See  Other \_\_\_\_\_

Total Value of Business (As Agreed or Estimated Fair Market Value) \$ \_\_\_\_\_

Method of Valuation?  Stipulated by Owners  Appraisal  Formula in Agreement  Other \_\_\_\_\_

Is the Agreement funded?  Yes  No If Yes, how? \_\_\_\_\_

When was arrangement last reviewed by owners and/or advisors? \_\_\_\_\_

If the business is a family business and the intention is to pass ownership by will rather than a formal buy-sell agreement, who will run the business? \_\_\_\_\_

If this is not the deceased's spouse, how will income be paid to the spouse? \_\_\_\_\_

If some of your children are active in management of the business and others are not planning to participate in management, what provisions have you made for the non-participating family members as far as an inheritance is concerned? \_\_\_\_\_

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## Continued

### Business Valuation Information

What is your estimate of the value of the business today? \_\_\_\_\_

If you would like an informal valuation, please provide balance sheets and income statements for last 3 years or business tax returns for last 3 years or provide the information below as accurately as possible:

Average Annual Earnings (net before taxes) last 3 years \$ \_\_\_\_\_

Excess Salary and Bonuses for Owners \$ \_\_\_\_\_

Estimate of Book Value (Assets/Liabilities) \$ \_\_\_\_\_

Estimated safe rate of return you could earn on Book Value if invested elsewhere \_\_\_\_\_%

True rate of return you feel you are earning from the business \_\_\_\_\_%

Capitalization Rate (based on level or risk, size, and type of business—higher % for more risk) \_\_\_\_\_% (5-40%)

### Key People – Non-Owners

Are there key employees whose death or disability would jeopardize company profits?  Yes  No

If Yes, who? \_\_\_\_\_

What has been done to protect the business against such a loss? \_\_\_\_\_

Who of the non-owner key employees would be instrumental to the continued success of the business today in the event of your retirement, disability, or untimely death? \_\_\_\_\_

What arrangements do you have to help in the retention of these key people? \_\_\_\_\_

*Please provide census data on all key employees identified above on next page*

### Business Life Insurance

Is there any business-owned life insurance?  Yes  No

If Yes, who is insured and for what purpose? \_\_\_\_\_

When was the last time you reviewed the performance of your life insurance policies? \_\_\_\_\_

Do you have signed notice and consent forms for all employer-owned life insurance issued after August 17, 2006 to protect the income tax status of the death benefit?  Yes  No

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