

Planning for Business Ownership Transition: There's No Time Like the Present

When it comes to business transition planning many private businesses fail to achieve business transition success due to a failure to plan.



See how you can get a start on your planning in 3 easy steps:



1. Plan Early

Business transition is a high-stakes decision that requires beginning the planning process early. Taking a long-term approach allows for optimally designed transition strategy.



2. Define Financial Objectives

Advanced planning also provides time for owners to define their financial objectives and control the how, when and to whom aspects of the transition.



3. Wait and See

In the face of uncertain economic conditions, many owners take a “wait-and-see” approach to business transition planning. This could lead to missed opportunities. However, shaky economic times can present potential opportunities for transition.

Next Steps

Early development of transition strategy in partnership business transition advisors like the team at Comerica Wealth Management can best position owners to achieve financial goals and business transition success. Our knowledgeable advisors can help you lay out a robust business transition plan and avoid future headaches.

Contact Us

Contact your Comerica Relationship Manager for an introduction to the Comerica Business Transition Planning Team or contact directly at www.comericacom/businesstransition.

Resources

Read the Full Article: [Planning for Business Ownership Transition: The Time is Now](#)

