



IS YOUR BUSINESS PREPARED TO NAVIGATE ITS DEFINING DECISION POINTS?

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Do any of these questions concern you?

Could your business continue without you or another key person?

Are you counting on your business to provide a significant part of your retirement income?

Could you get the value you want if you sold your business today?

Will your family have financial security if something unexpected happens to you?

If so, YOU'RE NOT ALONE.

- According to a June 2025 U.S. Small Business Administration Report there are 36.2 million “small businesses” that employ under 100 employees and represent 99.9% of U.S. businesses. (<https://advocacy.sba.gov>)
- Accumulating enough retirement funds is a problem for many small business owners. According to 2025 WealthRabbit Small Business Retirement Report the majority have saved less than \$50,000 – even those approaching retirement age.
- A recent survey conducted by PriceWaterhouseCoopers found that two-thirds of family businesses don't have a documented and communicated succession plan. (PwC 2023 U.S. Family Business Survey)
- Only 15% - 30% of businesses that go to market end up selling with smaller firms rarely selling without strong financials and independence from the owner. (Morgan % Westfield)



All businesses go through successive phases. Each phase has its own distinct set of characteristics. There is no set time frame associated with a particular phase.

Start-up

- Few key players, long hours and multiple roles
- Innovation and excitement
- Significant expense, little revenue

Growth

- Growing revenue and profit
- Increase in customers
- Increase in staff, managers and delegation
- Greater access to financial resources

Maturity

- Stable cash flow and profit
- Loyal customers and stable market
- Full staff, perfecting systems and procedures
- Increased tax burden

Rejuvenation/Transfer

- Considerable worth
- Owner's role changing
- Management strength apart from departing

In each phase there are certain crucial issues that business owners face. How these issues are navigated can make the difference between the survival or closure of a business and personal financial security of its owners. That is why they're often called decision points.

**In which phase of the life cycle is your business?
What are these crucial decision points?**

Start-up

- Sufficient capitalization of the business
- Safeguards to protect the owner's family
- Protection from liability and property damage

Growth

- Benefits to recruit and retain key people
- Protection against the unexpected departure of an owner or other key people
- Procedures and systems for efficient financial controls

Maturity

- Adequate provision for retirement security of owners
- Development of management "bench strength"
- Refinement of owner's estate and business succession plans

Rejuvenation/Transfer

- Sufficient financial resources to carry out transition

Chances are, you've been too busy working **in** your business instead of **on** your business to address these decision points.

Every business owner needs advice to navigate the opportunities and pitfalls that lay ahead.

To help identify your financial challenges, we encourage you to respond to the statements on the next page.

Which crucial decision points is your business facing?

Client Name: _____

Advisor: _____

Date: _____



Check the boxes that reflect the situation of your business:

Growing Business Value	Yes	No	Not Sure	N/A	Priority
1. I have a team of specialized business advisors that I meet with regularly to discuss business financial results, marketing and operational plans.					
2. The business has in place procedural systems and efficient financial controls.					
3. The business has been valued recently by a qualified appraiser.					
4. Key managers are in place and have sufficient capabilities to meet challenges and exploit opportunities.					
5. The business has established incentive plans to attract and retain key people, and they appear to be working.					
6. The managers in place are capable of running the business in the event of my extended absence. The continued existence of the business is not dependent on me.					
Protecting Business Value	Yes	No	Not Sure	N/A	Priority
1. Financial resources are in place to help ensure the payment of debt obligations of the business at my death.					
2. A detailed review of property and liability coverage of the business has been conducted recently and no gaps currently exist.					
3. Provisions are in place to protect the business against losses caused by the departure/death of a key person.					
4. The business has a written plan and adequate financial resources for its continuation in the event something unexpected happens to me or a co-owner.					
5. I would get the value I want if I had to sell the business today.					
Transfer of Business Interest	Yes	No	Not Sure	N/A	Priority
1. I have determined how and when I will leave the business.					
2. I know my retirement income goal and what it will take to reach it.					
3. My retirement goal is not primarily dependent on the continued success or transfer of the business.					
4. I recently reviewed my financial goals with my advisor(s).					
5. I'm on target to achieving my retirement income goals.					
Safeguarding Family's Financial Situation	Yes	No	Not Sure	N/A	Priority
1. I regularly meet with my advisors to make sure my business plans are coordinated with my personal goals.					
2. My business and estate documents, property ownership and beneficiary designations were recently reviewed by legal advisor(s) to make sure they meet objectives.					
3. Strategies that are not dependent on the business are in place to provide for my family's financial security in the event something unexpected happens to me.					

This is designed to provide general information. It is not intended to provide legal, accounting or tax advice. Please consult with your attorney and/or tax professional for advice concerning your particular situation.