



**“Are Families in Business Different?”**

Presented by T. Ray Phillips and  
The Family Business Legacy Company, LLC

	<u>Section Length</u>
<b>I. <u>Introduction</u></b>	<u>10 Minutes</u>
a. Why is Exit and Succession Hard?	
b. Of Those Who Have Already Exited, A Recent Survey Says...	
<b>II. <u>Realities of Exit &amp; Succession Planning</u></b>	<u>20 Minutes</u>
a. 3 Key realizations for every owner	
b. Interrelatedness of planning elements	
c. Understanding the “5 Variables” and “3 Dilemmas” every owner juggles.	
d. Who is your “advisory team” – Do I have to “Play Nice”?	
e. Facts About Exit & Succession	
f. Why Consider Exit Planning?	
<b>III. <u>Communication &amp; Value Systems at work in Privately-held and Family-owned Business</u></b>	<u>25 Minutes</u>
a. Influencing Factors on Family Businesses	
b. Natural Interactions/Conflicts within Family Businesses	
i. The “Three Hats”	
c. Understanding the “Natural Laws of Succession”	
i. Especially – Law 1, 3 & 8	
<b>IV. <u>Tools for Addressing Exit &amp; Succession Planning</u></b>	<u>35 Minutes</u>
a. Case Study	
b. Family Involvement – <u>Family Participation Plan</u>	
c. Leadership Development – <u>Successor Development Plan</u>	
d. Exit Plan Assessment Tool	
e. Key Building Blocks in building an Exit Plan	
i. Whiteboard	
f. How to stand out from the “me too” advisors	
<b>V. <u>Final Thoughts</u></b>	<u>10 Minutes</u>
a. Frequently asked questions	
b. Lessons learned	
c. Are You Exit Ready?	
d. Next Steps/ Action Items	
	<u>Total Time</u>
	<u>115 Minutes</u>

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