

Topic 18: Preliminary Advisor Review

You have just worked through topics that discussed different transition options. You will have gained a better understanding of the different options but you likely will have a lot of unanswered questions. It's now time to take your information and questions to your professional advisors.

Why is this relevant?

You should get some feedback at this time and before you start talking about your estate plan and before you start digging deeper into the management transition. It is better to find out if what you are thinking about in terms of ownership transition is possible before going too far ahead and learning later that you have to make changes.

How will this help transition planning?

- You will get answers to your questions and keep the process moving forward.
- Information can be shared with family members. This helps to keep communication lines open and can help to minimize the potential for conflict.
- Getting information before moving too far ahead can save you time and money.

Instructions

1. Update your Advisor Information Report.
2. Determine who will be attending meetings with your advisors.
3. Make appointments for the meetings.
4. Send a copy of your Advisor Information Report to each advisor in advance of a meeting.
5. Include key questions so your advisors have time to prepare for the meeting.
6. Report back to family members after the meetings.
7. Store documents for future reference.

How does this apply?

The meetings will give you important information that you can use to continue with your planning process. The meetings give your advisors an opportunity to share information, where and when it makes sense.