PROTECTING THE FUTURE OF YOUR BUSINESS



Business name:					_ □ Sole Proprietorship □ Partnership (general or limited) □ S Corporation □ C Corporation				
Business owner:									
Number of owners:									
Number of employees:				□ S Corporation 1			. ,		
Ownership:				☐ Family Limited Partnership					
Name Percent Owned Age Relationship			Annual revenue:						
				•	Annual net income:				
					Annual growth rate:	Annual growth rate:			
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Do any family members of the owners work as employees of the business? ☐ Yes ☐ No									
How many years has the business been in operation?									
What is the approximate current value of the business?									
Has the business ever been appraised? If yes, year appraised:									
What is each owner's desired retirement age?									
When does each owner want to transition out of the business?									
Answer the questions below and rank their level of importance to the owner(s) (1= most in Insurance								Ranking of	
Need	Objective					Yes o	r No	Importance	
Business Protection	Key person If a key employee dies, will the business suffer financially? If yes, please name the employee(s) in the notes section.								
	Business succession Have steps been identified to transfer the business to others at a fair price?								
Employees	Executive compensation Have the owner(s) created strategies to recruit, reward and retain key employees?								
	Worksite life insurance Does the business offer employees portable, individually owned life insurance for themselves and their families as part of a benefits package?								
NOTES:									
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