

An **Educational Tool**  
for Business Owners

# BusinessStages<sup>SM</sup> Workplan

Helping business owners manage the BIG picture



This Workplan is a valuable tool designed to help you identify the strategies that are important to your ongoing success—throughout every stage of your business.

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# BusinessStages<sup>SM</sup>

## Start-up Stage

### Risk Management

- Create a cash reserve.
- Protect the business from loss of key employee(s).

### Business Succession

- Develop a transition plan in the event of the death or disability of an owner.

### Personal Protection Planning

- Protect the owner's income stream.
- Provide for the family's long-term needs.
- Start retirement planning.

### Employee Benefits

- Explore employer-sponsored retirement plans.
- Provide employee benefits.

## Growth Stage

### Risk Management

- Expand protection against loss of key employee(s).
- Protect the company's cash flow.

### Business Succession

- Create a strong management team.
- Develop a business protection plan in the event of the death or disability of an owner (Buy-Sell Agreement).
- Determine the value of the business.

### Personal Protection Planning

- Review retirement plan.
- Review the family's long-term needs.
- Explore income tax strategies.

### Employee Benefits

- Offer employer-sponsored benefit and retirement plans.
- Explore selective retirement and benefit programs for top performers.

## Maturity Stage

### Risk Management

- Enhance protection against loss of key employee(s).

### Business Succession

- Determine the value of the business.
- Review Buy-Sell Agreement.
- Determine a long-term transition/transfer strategy.

### Personal Protection Planning

- Plan for estate taxes.
- Review and update existing retirement strategy.
- Review will(s) and trust(s).

### Employee Benefits

- Review existing employee benefit program(s).
- Implement retirement/incentive programs to retain key employees.
- Review ways to help contain the costs of employee benefit plans.

## Transfer Stage

### Risk Management

- Transfer business protection plans to new owner(s).

### Business Succession

- Execute the transition strategy.

### Personal Protection Planning

- Implement retirement strategies, including possible income stream.
- Review owner's estate plans.
- Review legacy and charitable giving strategies.

### Employee Benefits

- Review and transfer employee benefits to new owner(s).
- Review ongoing benefits for departing owner(s).