

ONE OF THE MOST IMPORTANT LETTERS YOU WILL EVER WRITE

Date: _____

Re: Things you'll need to know if I'm not available to answer your questions about the business

Dear _____, I'm writing this letter to you now hoping that you will never need to read it or left alone to follow these instructions. If something does happen to me however and we were unable to communicate all the issues concerning the business and its future operations, I'm hoping this letter will help guide you through some of the more difficult decisions.

Most importantly, please know that you do not have to shoulder this entire responsibility yourself. Others are willing and very capable of taking on much of the responsibility. Those I have entrusted with the knowledge that this letter exists are ready to help you with the decisions and tasks ahead. I have always admired your common sense and forthrightness and I know that these wonderful attributes will help you as you work through these decisions including what to do with the business.

Who you can trust to look after you and the family's best interests?

Who you should not trust to look out for your best interests?

Who you should contact regarding the business continuity and continued operation?

The key members of the business' management team

Important business documents and where you can find them

- ✓ Power of attorney – financial _____
- ✓ Shareholders agreement _____
- ✓ Insurance policies _____
- ✓ Banking agreement _____
- ✓ Employment contracts for key employees _____
- ✓ Supplier Agreements _____

Key business advisors I rely on:

- ✓ Name of Banker(s) _____
- ✓ Name(s) of Transition Specialist(s) _____
- ✓ Lawyer(s) _____
- ✓ Accountant(s) _____
- ✓ Insurance Brokers/Agents _____
- ✓ Consultant(s) _____

Board of Directors or Advisors

Their role in operating the company, their responsibilities to the shareholders or to the government

**My plans for continuing the business or selling it for value
(if a buy/sell exist with other partners describe it here)**

Likely potential buyers I have spoken with previously

Our business and the family (finish this as you may wish)

Businesses often tend to push families apart. This letter is intended to help you ensure that the business does not interfere with our family's feelings and appreciation of one another. Where money is involved, strange things can happen; so to the best of my ability I have attempted to transfer certain operational responsibilities to others less emotionally involved and not monetarily affected by the chosen courses of action.
