A SUCCESSION PLAN GUIDE

NEST
FINANCIAL

Succession planning is a multi-step process . To create a successful plan, you must answer many questions to help you select the most appropriate solutions for you, those important to you and your business. The following questions will help guide you towards preparing a succession plan that meets your specific needs. By creating a succession plan, you have a greater chance of ensuring your intentions regarding your estate, your family and your business are honored.

Do you have an "out–of–office" plan?

How does your age affect your succession plan?

Have qualified family members expressed, in writing, their intention to be considered part of your succession plan?

What is the next step for qualified family members?

Do you review your succession plan on a regular basis?

Are your spouse and/or children aware of the details of your succession plan?

Do you have an estimated timeline and sequence of events for implementation?

If applicable, do your clients know your succession plan and do you have an "if something happens to me" letter ready to send them?

"OUT-OF-OFFICE" WORK PLAN

If you are in an accident, will your employees know what to do? An "Out-of-office" plan helps ensure your business will continue in your absence by identifying what steps need to be implemented. The information below are the types of things to consider when building your plan. Every individual plan will differ and you will have to consider what business activities rely on you on a day-to-day basis.

30 DAYS

- ❑ Consider providing signing authority to a trusted employee for your business checking account to cover monthly expenses in your absence. Adding a nominal cap to any authorized personnel is best practice
- ❑ Acquaint team with top clients
- ❑ Identify someone else who is qualified as a backup
- ❑ Properly train staff to handle business
- ❑ _____
- ❑ _____
- ❑ _____

60 DAYS

- ❑ Clients/staff communication
- ❑ Provide staff with a weekly update on your health condition
- ❑ _____
- ❑ _____
- ❑ _____

90 DAYS

- ❑ Establish procedures for client communications (e.g. written, calls and meetings)
- ❑ Communicate with staff your intentions for the company's future
- ❑ Start your succession plan
- ❑ _____
- ❑ _____
- ❑ _____

In addition to your "Out-of-Office" Work Plan you should be able to answer these questions.

Will your staff know what to do?

How will your payroll and other ongoing expenses be paid?

If applicable, who is responsible for notifying your clients and do you have client communication prepared?

Will your family receive income?

Who will communicate health information?

Do you have someone in place who will assist during this time?

Who has access to your technology?

What's the value of your business if it needs to be sold?

Are the answers to these questions in writing and the appropriate individuals informed of their responsibilities for implementation?

Dan Dillard, *founder of NEST Financial*, is an Austin-based entrepreneur with a passion for helping aspiring entrepreneurs engage their unique ideas and perspectives while enjoying the same freedom, creativity and purpose he's found through his multiple businesses.

As creator of VidCast Media and foundingAUSTIN magazine, Dan dedicates his time to educating others in finance and inspiring people to follow their passion and create their own path to success.

When Dan is not at work or spending time with his 14-year old daughter around Austin, you'll find him wake-surfing, smoking barbecue, traveling, and exploring the great outdoors.

In addition to his work projects, and VidCast Media, he also manages the wealth of a select group of clients.* He has 16 years of wealth management experience and is also a licensed insurance agent.

*Wealth Management services offered through SagePoint Financial, Inc.

Robin Benoit, the newest addition to NEST financial, brings 19 years of industry experience to the team. She specializes in the retirement preparation arena and finds joy in helping people understand the benefits of solidifying income for retirement.

Beyond her work with NEST Financial, she contributes to foundingAUSTIN by conducting interviews with inspiring and successful Austin entrepreneurs.

Robin is extremely passionate about promoting wealth and health. She's also an indoor cycling instructor (certified through Les Mills), and loves to push her students beyond their comfort zones in an intense spin workout.

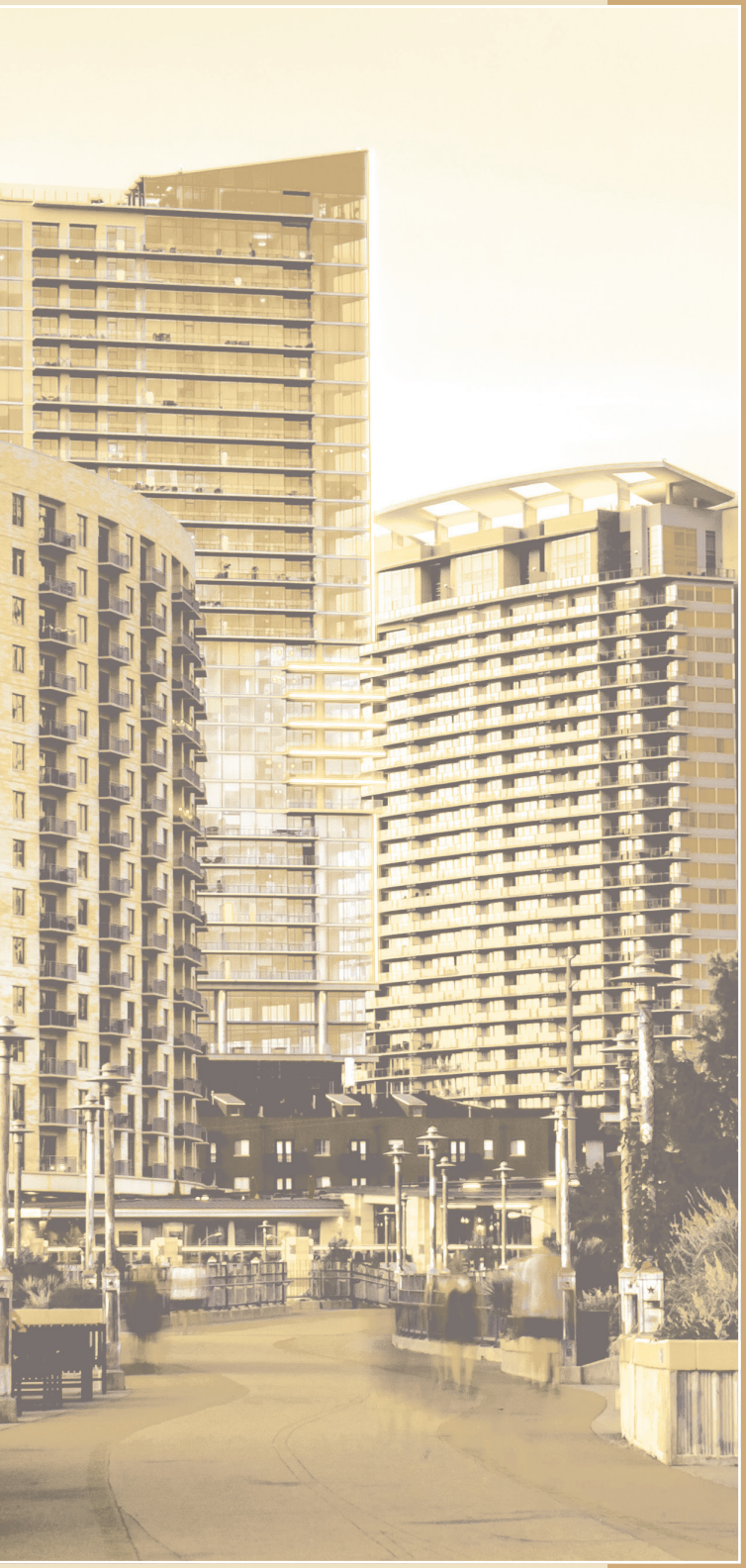
When Robin is not helping clients secure their retirement strategy, she travels the country with her two dogs and her fiancé, a Naval Aviator.

Briana Loëb
Creative Director

Briana is the Creative Director for both foundingAUSTIN and NEST Financial. She oversees the conception, design, and execution of the materials for both companies. When she's not managing a project or developing new content, she can be found reading at local coffee shops or taking photos of her dog.

Anikka Lekven
Client Services Specialist

Anikka has recently graduated from the University of Texas at Austin with a Bachelor of Arts in Women's and Gender Studies. She enjoys working towards fulfilling the need of every client as the client service specialist. In her time away from the office, you can find her involved in local theatre, or snuggling with her two kittens.



Gloria Park
Outreach Coordinator

Gloria is responsible for the marketing and outreach of NEST Financial. Utilizing her background in business, economics and finance, she is passionate about investment research and education. In addition to supporting client needs, she enjoys spending time outdoors, traveling and making the world a better place.

Veronica Castelo
Marketing and Events

Veronica is a local events producer responsible for creating experiences for current and potential clients of NEST Financial that are both informational and entertaining. Expect to have a good time and to learn a lot at a NEST Financial dinner, happy hour, or informational seminar. When not working, you can find Veronica running along the trail or enjoying a bite and beverage at the newest Austin hot spot.

Veronica Castelo, Anikka Lekven, Briana Loëb, Gloria Park, are not registered with SagePoint Financial, Inc.

NOTES

Would you like to review your succession plan with a member of our team? Contact us today to set up your consultation.

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