

Worksheet 1: Identify Your Goals

Start by writing down your personal goals. Take some time developing these and sharing. Use this worksheet to develop those goals under the categories below.

Future Income. What income do you need for a secure retirement?

Involvement in the business. How much continuing involvement do you want? For how long?

Investment. Do you want to cash out immediately, maintain an equity stake, cash out over some years?

Legacy. How do you want to leave the business and how do you want it to continue?

Values. What personal values impact your succession choices?

Excerpted from “An Owner’s Guide to Business Succession Planning” and used with permission by Iowa State University Extension Value Added Ag Program. The complete guide can be ordered from the Ohio Employee Ownership Center:
<http://dept.kent.edu/oec/publicationsresearch/publicationresearch.htm>.