

Stephen&Partners

Wealth Management



The **MOMENT** of **TRUTH PLAN**TM

How to develop a
documented and funded
business and personal
succession plan, that
gives certainty to your
family, business partners
and employees

The Moment of Truth Plan™ is our unique process, designed to give business owners the confidence to make the right financial choices, for the right people, at the right time.

You may have a Will in place, have you done the same for your business?

Good planning is a crucial aspect of any successful business. Part of that planning is recognising that all business relationships will inevitably come to an end. The question is when and in what circumstances.

Things in your life can change suddenly and often without warning. Are you prepared if something happened to you? Are your affairs in order? Do you have a plan in place that gives certainty and confidence to your family, business partners and employees?

Without a business and personal succession plan you are leaving the future of your business and family's lifestyle to chance. A well designed and funded succession plan can remove the fear of uncertainty for you, your business and family.

While it is tempting to put succession planning off until a later date, getting your affairs in order should be the top priority for business owners.

The 'before' client ...

Many business owners come to us concerned about their situation. They have worked extremely hard over the years and have built a valuable asset. They know they should have a plan in place to protect these assets but don't know where to start. Many are not even aware of the dangers of not having a succession plan in place.

Inevitably issues crop up such as:

- What happens if a business partner dies?
- How will their family get fair value for their shares?
- How soon will those funds be paid out? Will the surviving partner/s have to borrow or sell assets to repay those funds?
- How will the surviving partners feel about sharing business profits for no contribution?
- Will my children's inheritance be protected if my spouse remarries?

They want a clear sense of direction so that they can make the right choices. They are confused and overwhelmed by the sheer complexity and amount of choices available to them. They haven't made a decision to get the clarity they need simply because they don't know who to trust. Because of this, they may have sporadic relationships with multiple

advisers. They are concerned about this piecemeal approach as there has been no co-ordination between their advisers, the products they have bought and the advice they have received. Through frustration and a lack of trust they have generally taken the default option which was to do nothing.

We call this Follow Through Failure and that's why Stephen & Partners created The Moment of Truth Plan™ - to give you the confidence to make the right financial choices, for the right people, at the right time.

When you have completed The Moment of Truth Plan™ you will have:

- Developed a negotiated, documented and funded succession plan that gives certainty to your family, business partners and employees.
- A comprehensive strategy to safeguard the value of your business – an important component of many business owners retirement plans.
- A mechanism to extinguish personal guarantees on your assets.
- A risk management plan in place to deal with unforeseen circumstances.
- Protected your family's wealth from creditors, spend thrift family members, divorced spouses and unnecessary taxes.
- Minimised potential challenges to your estate by ensuring all beneficiaries are treated fairly.
- A centralised hub for your important documents. This will reduce unnecessary stress on you, your family and business partners during an emergency.
- Advice implemented in a coordinated manner with trusted advisers working together as a team.
- A regular review meeting to ensure that your succession plan remains relevant and current.
- The confidence in knowing that should your succession plan be tested, you have a support team who will project manage the outcome that you planned for.

Most importantly, you will put yourself back in control of your financial affairs. You will provide certainty your family, business partners and employees and the peace of mind in having a trusted team of advisers who will support you throughout the process.



1] The Ground Zero Audit

Is an opportunity for us learn about you, what you would like to achieve and the concerns you would like to eliminate. We aim to understand whether we can be of value to you, as well as determining whether you fit our ideal client profile. Importantly, the meeting is designed as a forum for you to learn about our business, how we can add value to your situation, what services we provide and the price of those services.

outcome that you want. The plan will ensure your financial affairs are in order, give you the confidence to achieve your goals, and ultimately provide certainty for you and your family.

2] The Critical Pathway

This intensive discovery session works through the critical steps which provide us with the content to develop your succession plan. More importantly, we then spend additional time with you to give that content a meaningful context. This allows us to give you advice which is targeted and personalised.

5] The Project Manager Matrix

This is the step by step implementation and execution of your succession plan focusing on the risk management and estate protection strategies necessary to accomplish your Moment of Truth Plan™.

3] The Mastermind Formula

Where appropriate, we access the knowledge and expertise of financial specialists. Our experience tells us that no one professional has all the answers and that it is important for the right professional to give you the right advice. This collaboration between experts enables us to design a comprehensive and integrated strategy suitable for your needs.

6] The Moment of Truth Plan™ Verification

The final stage of The Moment of Truth Plan™ provides a mechanism to verify your financial strategy on a regular basis. Each verification meeting allows us to evaluate your progress, realign your strategy as required, and reposition your resources and assets to take into account the ever changing financial landscape.

4] The Strategy Formulation

Stephen & Partners will develop a comprehensive, integrated succession plan that will help you achieve the

7] The Crisis Response Coordinator

The Crisis Response Coordinator is a crucial component of your succession plan. In the event that your business and personal succession plan is tested, the last thing on your mind will be the completion of complicated paperwork. We work with you to ensure the targeted outcomes of your succession plan are realised.

About Stephen & Partners Wealth Management

Stephen & Partners is a fee for process advisory firm. Our goal is to help our clients and their families protect what matters most to them. We do this by giving our clients a plan to move forward, creating certainty for their family, business partners and employees. Our clients are delighted as they now have actionable strategies and personalised ongoing support to help them protect the lifestyle that they have worked so hard to achieve.

Importantly we are not all things to all people.

Our clients are successful business owners with a variety of complex financial needs. As a result we designed The Moment of Truth Plan™ to respond to their unique situation.

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