

**NAMM<sup>®</sup> | U**



Grow Your Business



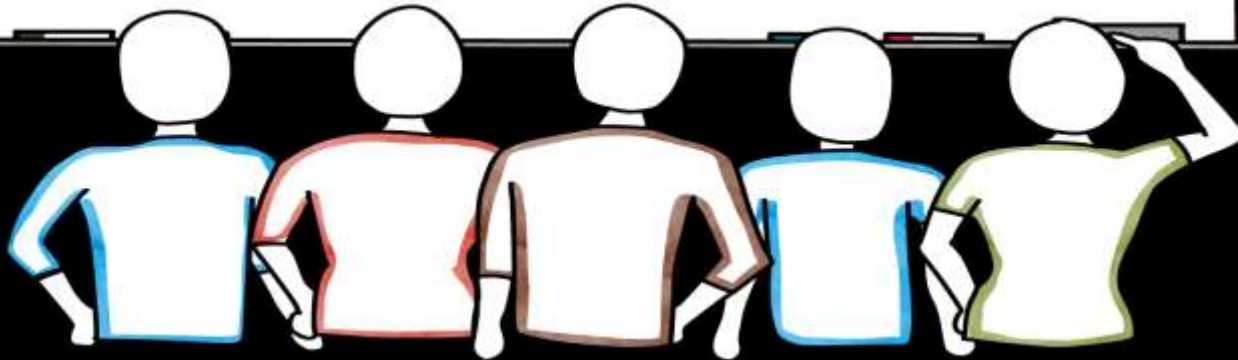
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[bhwealth.com](http://bhwealth.com)

# Succession Planning: What You Need To Know





**Stan Jay dies at 71; was owner of beloved  
Mandolin Brothers music shop on Staten Island**



What should business owners be thinking about with family employees?

What should the family employees be thinking about?



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# Grow Your Business



*The gift of music  
will last a lifetime*

Learning to play an instrument is the ideal way to understand and appreciate our music world: the sounds of joy, the rhythm of life. They are all around us. That is why it is so important that your child be given the chance to study a musical instrument.

Early music training is the key to creative expression. Playing music is a wonderful way to bring out your child's hidden talents. Music is not only fun, it also helps to build and a child's education. Music students usually do better in their classroom subjects and are more socially and adjusted.

We at Musication are dedicated to bringing music to children. Our trained professional teachers not only teach to teach students to read, write and play music, but more important to appreciate music in all ways. Our students really get a complete Music Education!



**Musication<sup>®</sup>**  
1206 Bay Ridge Avenue, Brooklyn, N.Y. 11214 (212) 680-5500



Doris Duke



Jaimie with Barry Manilow





*Learn how to...*

1-ORGANIZE

2-UNDERSTAND

3-DECIDE



Values



Risk



Time



Giving



Step 1 **ORGANIZE** Your Values

Talk about personal values before dollar values.

- Why is Succession Planning important to you?
- Is it important to you to transfer the business to family or sell to employees?
- What is your vision for your family and legacy?
- Retire..... Are you done yet?

MoneyCapsules<sup>®</sup> ValuesMap™  
What Matters To You Most?

Name: \_\_\_\_\_ Age: \_\_\_\_\_ Name: \_\_\_\_\_ Age: \_\_\_\_\_ Children: \_\_\_\_\_ Name: \_\_\_\_\_ Age: \_\_\_\_\_ Name: \_\_\_\_\_ Age: \_\_\_\_\_ Date: \_\_\_\_\_

Extended Family: \_\_\_\_\_

**Values** **Organize**

Why is making money decisions so difficult? Because it is not structured. It's not organized and it can be emotional. We have a way of Organizing all aspects of your financial life.

Once Organized, you can better Understand what your options are, and Decide what you want to do.

Organize, Understand and Decide. This is the foundation of our Financial Life Planning system.

To keep our conversation on track and a little bit of fun, I will introduce you to a simple decision making process using these cards in three rounds.

Round 1- We will organize your financial life into 7 units we call MoneyCapsules:

Values, Cash, Return, Tax, Risk, Time and Giving. This will help you communicate and prioritize what's most important to you.

Round 2- I'm going to help you Understand which parts of your financial life, is working with your values or not.

Round 3- You Decide by knowing which options I offer, will improve your financial life. It takes about 45-60 minutes. Are you ready to play?

**Defining MoneyCapsules<sup>®</sup>**

**Values** - Values defines what's most important to you. Values based decisions make for a more meaningful life.

**Cash** - It's the life blood of your financial health. A healthy financial life requires that cash flow and cash income are properly balanced. It's here we discuss what matters most to you about Cash.

**Risk** - Knowing when to manage or transfer strategic and life challenges is essential for good financial health. Here we find out the specific risks that you perceive.

**Time** - Time is the one resource which can never be replaced. Managing time based goals & articulated events after they is important. It's here we will clarify what

**What matters to you most?**

1. Do you have any strong beliefs or feelings about money?
2. What is your vision for your family and legacy?
3. If money were no object, would you make any life changes?
4. How do you want to spend your free time?
5. Which three words best describe what matters most?

**Organize Priorities**

- Cash
- Return
- Tax
- Risk
- Time
- Giving

**Decide**

**Restoring Your Balance**

Will the choices discussed have a positive effect on your financial life as represented by the 7 MoneyCapsules?

- Cash
- Return



## Step 1 ORGANIZE Your Financial Resources

Cash



Return



Tax



I wish dad let us help him with our cash flow problem.



Values



Risk



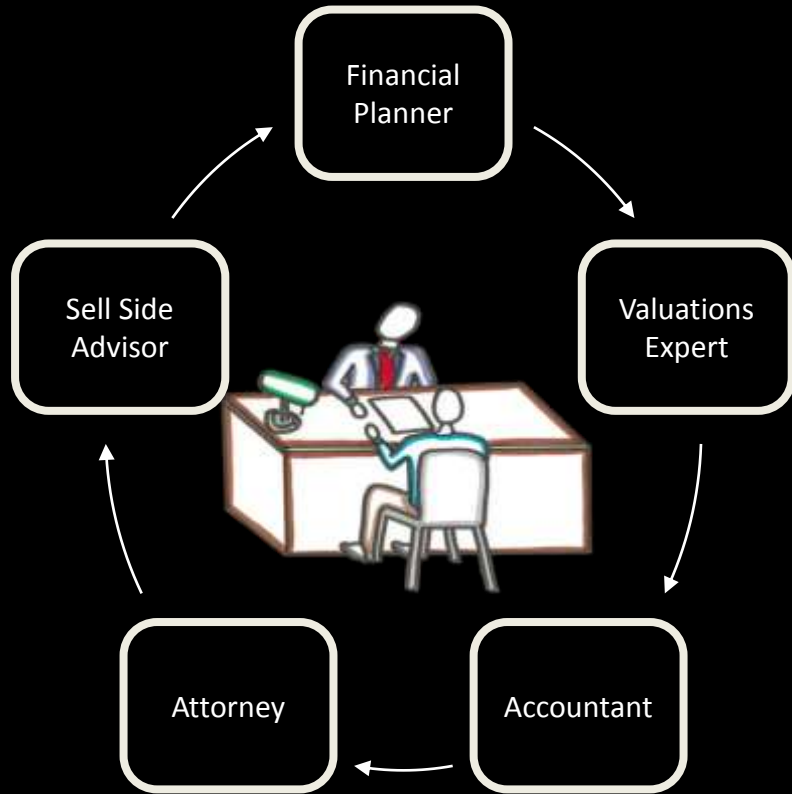
Time



Giving

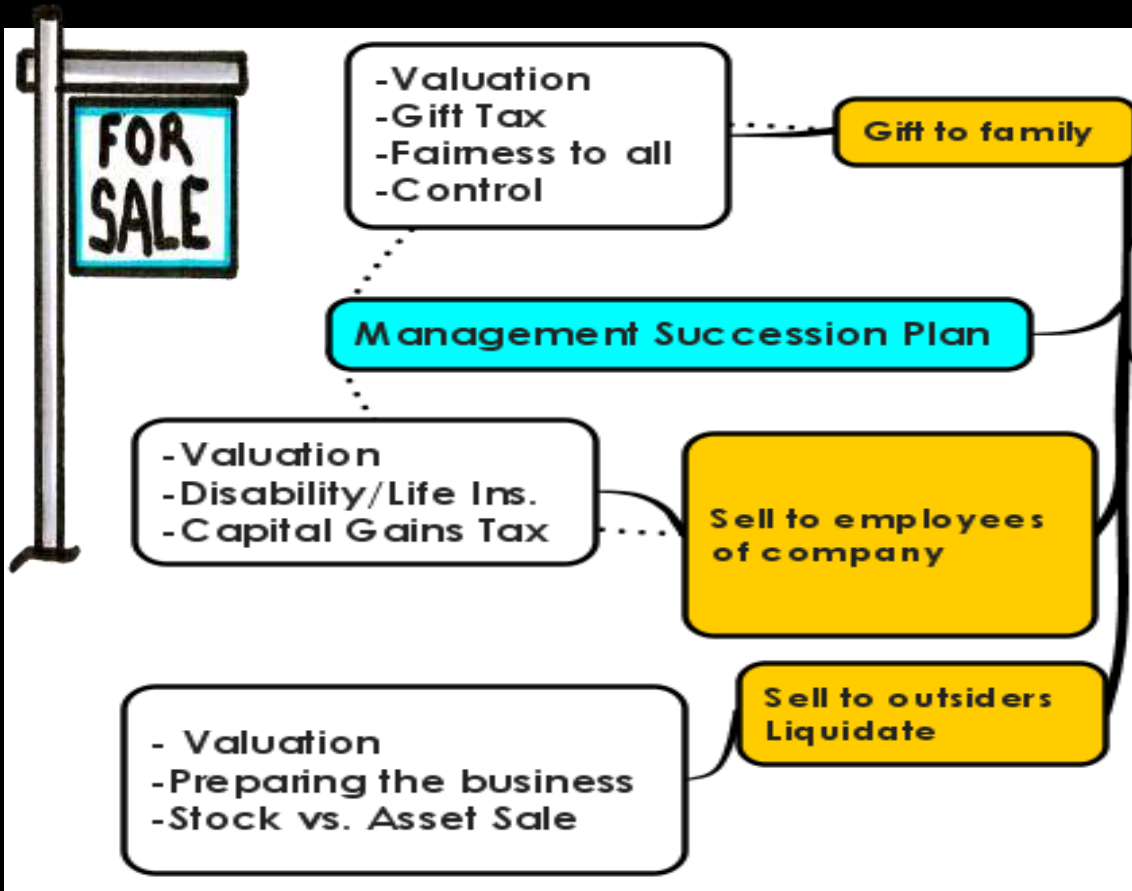


Step 1 **ORGANIZE** Your People Resources



*I wish my dad developed the people resources for us.*



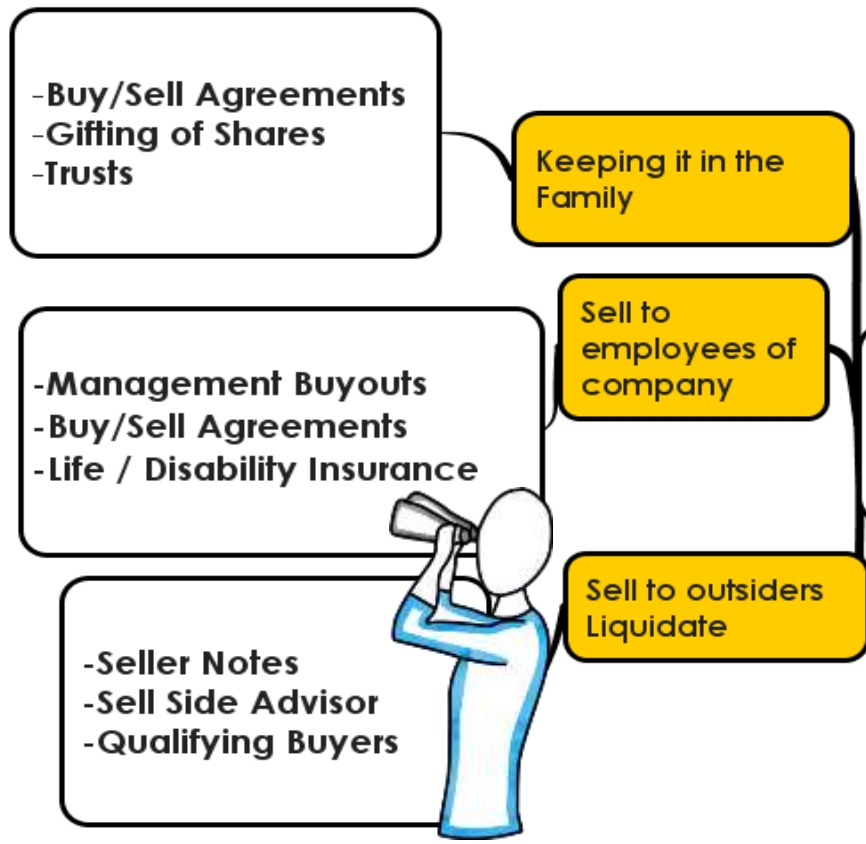


Step 2 **UNDERSTAND**  
Your Options and Consequences.





Step 3 **DECIDE**  
and implement your succession plan



*I wish my dad had a Buy/Sell Agreement.*

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**Send a text now to meet with me on Saturday.**



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212-829-0001

Send text to:

**442-22**

and type:

**Schedule**



Organize. Understand. Decide.<sup>™</sup>

**BH** WEALTH  
MANAGEMENT

Living Longer Living Well

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