

3 Dimensional Wealth

Family Office Services



***WHAT IS IT WORTH TO
HAVE YOUR ...***

MISSION ACCOMPLISHED

A Functioning Family Council In Place

- Everyone is well-informed on critical business and family issues.
- Stock ownership rights have been determined and policies established.
- Employment policies have been formulated for entry of family members into the family business.
- The family's business commitment has been defined and written, meaning;
 - The family's values have been cataloged and prioritized.
 - A current statement of the family's vision for the business has been drafted.
 - The family's business philosophy has been agreed upon and is current (that is to say, what the family members agree on regarding return on investment goals, risk tolerance, family involvement, measures of success).

Owners' (Senior Generation) Needs Assessed And Articulated; A Timeline Defined For Succession

- What will the leader's life look like after relinquishing control of the company?
- When will the current leader be prepared to release power and control?
- What will be the owner's economic needs in retirement?

Governance In Place

- A board of directors (or board of advisors) is installed.
- The board's composition, training and leadership have been established.
- The duties and boundaries for board responsibilities have been set.

Management Succession Plan Completed

- The successor leader's skill set have been defined.
- The successor candidate(s) have been identified.

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The pioneers in "total" wealth management.

- Training and/or mentoring plan for the successor is in place and functioning well.
- Process for evaluating the successor has been determined and agreed upon.-2-

Corporate Ability To Pay Determined

- Corporate vision and strategic plan (including an analysis of strengths, weaknesses, opportunities and treats) are complete and being implemented.
- Tactical plans are completed and being implemented.
- Available, harvestable dollars have been determined and payout timeline projected.

Cross-Generational Dialogue Successfully Concluded

- Senior generation's economic need is within the company's ability to pay and a timeline has been agreed upon.
- Senior generation's need is beyond the company's ability to pay.
- Available options have been explored and negotiations have been completed; or
- A new exit strategy has been identified.

Implemented

- Back-up wills and trusts have been drafted and signed.
- Gifting plan has been defined and a timetable has been set.
- Buy-out portion has been defined (if any) and documented.
- Creditor/banker/supplier negotiations are complete (for example, new guarantor and/or new principal on company obligations).
- Necessary implementing agreements have been drafted and signed; a partial list includes;
 - Employment agreements
 - Consulting agreements
 - Insurance policies with owners and beneficiaries defined; buy/sell or cross purchase agreement; and
 - Retirement plans.

A Timetable

- A timetable has been set and agreed upon.
- Monitoring responsibility has been assigned and accepted.
- Course correction mechanisms are in place.