

# Planning For The Success Of Your Business

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Business and personal needs are often intertwined. That's why having an integrated approach, in which your needs are evaluated, prioritized, and addressed as your business evolves, is essential.

As a wealth management advisor, Drew Besonson, of Northwestern Mutual, delivers the skill, expertise, and experience of specialists and advance planning attorneys. Working with you and your advisors, he helps you build and implement the drivers that create, grow, and protect the value and success of your business.

Two important areas of business planning are buy-sell agreements and executive benefits. When properly constructed, implemented, and funded, these agreements and benefits help ensure the success of your business.

Entering into a buy-sell agreement with partners or future owners help create a market for the owner's business interests. This facilitates a smooth transition of management and control. Properly funded agreements avoid a negative impact on working capital and the credit position of the business, while reducing the potential for discord and litigation.

Buy-sell agreements are dependent on many

factors and circumstances. Common types of buy-sell agreements are cross purchase and entity purchase, with variations including escrowed buy-sell, a unilateral buyout plan, wait-and-see buy-sell, and split-dollar arrangements.

### **Key People — Your Company's Most Important Asset!**

Today's executives are a highly marketable group of individuals. The best of these leaders find themselves sought after by other companies. How do you retain talented employees in whom you have invested valuable time and specialized training?

An executive benefit plan offers attractive additional benefits to those employees *you choose*, such as disability, long-term care, supplemental retirement, and life insurance. Plans are individually tailored to meet your needs as well as those of your key employees.

An executive benefit plan helps protect your company against the loss of people who make the most significant contributions, while helping to retain, reward, and retire key employees.

**What steps have you taken to ensure future success for you and your business?**

**Let's have a conversation!**

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