

North Central SBDC Legacy Planning Checklist

Layer 1 Activities

- ☐ Get your **personal affairs** in order, including making a will
- ☐ **Register** with your local SBDC for assistance
- ☐ Get the **business affairs** in order. Write out (at least briefly) your **Mission, Values, Vision**.
- ☐ Get your **business organizational records** updated and centralized. This can include leases, copyrights, website, SOS filings, insurance, account passwords, etc.
- ☐ Create or update a **business history**
- ☐ Invest in a **Strategy Mapping** workshop-- may be offered by an SBDC consultant

Layer 2 Activities

- ☐ Compile job/position/role specific **handbook and instructions**
- ☐ **Create a plan** for each position and the position employee
- ☐ Consider the **legacy options**
- ☐ **Discuss possible legacy** with potential successor to assess their interest and determine their next steps and timeline
- ☐ Determine **your timeline**

Layer 3 Activities

- ☐ What will your plans be after retirement? **Write down a personal plan.**
- ☐ Work with an SBDC consultant to **value the business**
- ☐ Obtain **other valuations**, if desired
- ☐ **Select the person** that you are going to transition the business to