# Is Your Business and Personal Wealth Actually Working Together?

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## 10 questions worth asking about the wealth you have built inside your business

For many successful owners, the business has become the center of the financial picture. It produces income, holds a meaningful portion of net worth, creates tax opportunities and obligations, and may ultimately fund retirement or legacy goals.

That can work extremely well - until the business and the owner's personal financial plan begin operating as two separate systems.

**THE QUESTION**
Has the success of the business been intentionally converted into personal financial security?

### 1. Have you made a plan to turn business success into personal wealth?

A valuable company can create significant wealth, but a highly concentrated personal balance sheet may also create dependency on a single asset.

**Ask yourself:** *If the value of the business changed materially, how would that affect my personal financial plan?*

### 2. If you stopped working tomorrow, what happens to your income?

For many owners, the business is both an asset and the source of the household paycheck. Those are two different financial roles.

**Ask yourself:** *How much of my lifestyle depends on my continuing to work in the business?*

### 3. Have you intentionally designed how money leaves the business?

Salary, distributions, retirement-plan contributions, bonuses, and retained earnings can all play different roles in building personal wealth.

**Ask yourself:** *Is my compensation and distribution strategy coordinated with my personal goals and tax planning?*

### 4. Are you using the retirement-plan opportunities available to the business?

Business owners may have planning choices that differ from those available to a typical employee, depending on the company, workforce, cash flow, and plan design.

**Ask yourself:** *Has our retirement plan been evaluated as both an employee benefit and an owner-planning tool?*

### 5. What happens to the business if you die, become disabled, or can no longer work?

An unexpected event can create operational, ownership, liquidity, and family consequences at the same time.

**Ask yourself:** *Is there a clear plan for ownership, management, liquidity, and family needs if I am suddenly unable to continue?*

## 6. Is there a current and funded buy-sell or succession strategy?

An agreement alone may not solve the liquidity problem. Ownership transitions often require coordination among legal documents, valuation, funding, insurance, and tax planning.

**Ask yourself:** *If ownership had to change tomorrow, could the plan actually be executed?*

## 7. Do you know how you ultimately want to leave the business?

Selling to an outside buyer, transferring to family, selling to employees or partners, or retaining ownership can lead to very different planning decisions.

**Ask yourself:** *Have I defined what a successful transition looks like for me - financially and personally?*

## 8. Do you know what the business needs to be worth to support your personal goals?

Owners often focus on maximizing sale value without first defining the amount of personal wealth required to fund retirement, family, and legacy objectives.

**Ask yourself:** *What net proceeds would I actually need from the business to support the life I want afterward?*

## 9. Are the business, estate plan, and family plan coordinated?

Ownership, beneficiaries, trusts, buy-sell agreements, family members, and liquidity needs can become disconnected over time.

**Ask yourself:** *If something happened to me, would my business ownership and estate plan produce the outcome I intend?*

## 10. Has anyone reviewed the business and your personal financial plan as one system?

Your CPA may know the business tax picture. Your attorney may know the legal structure. Your financial advisor may know the personal assets. The larger question is whether anyone is connecting all of them.

**Ask yourself:** *Is anyone helping me coordinate business value, personal wealth, taxes, risk, transition, and legacy together?*

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## A Business Can Be Valuable Without Making the Owner Financially Independent

Growing a valuable business is one thing. Making that value work for your personal financial life is another. Thoughtful planning considers personal liquidity, concentration risk, business continuity, ownership transitions, and how business value can support goals beyond the company.

**THE BUSINESS OWNER WEALTH MAP**

**CONVERT** business value to support personal financial independence goals.

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