

LEGACY

ADVISORY PARTNERS

3 Wins Goals Assessment

Our experience has taught us that business owners who effectively transition their wealth and businesses across generations have planned well in the following areas: personal/family, financial, business, and charitable.

Uncovering Your Vulnerabilities

Let's uncover these potential areas of improvement. Below are questions related to the four areas of planning.

Respond to each using a 1-5 scale (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree). Circle the number that best represents your perspective.

Then add up your scores from each section and write in the blank.

Personal and Family Wealth

Our interactions as a family are friendly, trusting, and accepting of each other's differences.

1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree

Members of our family are empowered to pursue their dreams and hold themselves accountable for their choices.

1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree

We have shared virtues around wealth and work, and I am confident they are being honored by my family.

1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree

Personal & Family Wealth Score: _____

Financial Wealth

We have a clear definition around how much wealth is enough to secure our financial independence.

1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree

We have a base of assets that is being managed independently of our business that is sufficient to provide income through our lifetimes.

1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree

We have a holistic wealth preservation and transition plan that is documented, aligns with our current objectives, and is understood by all parties involved.

1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree

Financial Wealth Score: _____

Business Wealth

We have a clear plan of succession in place for the continuation of our business through exit or transition to the next generation.

1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree

We have a documented strategic plan for our business growth and are on track with our measures of business health.

1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree

We are confident in our ability to attract, incentivize, and retain the key leaders of our organization.

1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree

Business Wealth Score: _____

Charitable Wealth

We properly prepare and position each generation of our family to live lives of significance.

1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree

We have multiple generations of our family engaged in a vision for giving that is fueled by passion and purpose.

1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree

We run our family and business affairs in a manner that leaves a positive impact on our community and our employees.

1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree

Charitable Wealth Score: _____

The Analysis

Now, let's look at your results. Add up all your responses to calculate your total score.

Write the scores to four sections below:

Personal / Wealth Score	_____
Financial Wealth Score	_____
Business Wealth Score	_____
Charitable Wealth Score	_____
Total Score	_____

Refer to this guide to identify where you fit:

12-18: Code Red—Critical Condition: Your plan was started but not completed; your plan is not known to your business leaders or family. Your goals for your business and family have a poor chance of being achieved.

18-30: Code Orange—Moderate to Severe Condition: Significant gaps exist in your plan; your plan has not been updated in some time; critical business and family changes are not reflected in your plan.

30-44: Code Yellow—Mild Symptoms: There are some indications that changes in your business and family are not reflected in your wealth plan.

44-60: Code Green—Healthy Balance: You've planned well and are in a process of updating your plan with the updates and changes that occur within your business and family.

Ranking the Next Steps

Reflect on your results. What are the main points of interest or concern from this assessment?

What area are you most confident in? What section had the lowest score?

Who are the key stakeholders that need to be involved in the future success of your family and business legacy plan? – spouse, family members, business leaders