

SUCCESSION PLANNING

BROKERS NEED TO PLAN WELL IN ADVANCE TO PROTECT BOTH THEMSELVES AND THEIR BUSINESS



The County Group
Insurance & Financial Solutions



BROKERS SHOULD HAVE A PLAN AND A STRATEGY IN PLACE FOR SUCCESSION

Brokers need to plan for their succession early to ensure a smooth transition for their business.

With many brokers unsure of their succession, or with no plan in place, brokers need to look further forward and plan for their eventual retirement.



Some of the keys in that process are to not leave it late, and plan well ahead – and a plan isn't three months ahead. You should be looking and knowing that in 12, 18, 24 months' time, that is my horizon.

It is of utmost importance in identifying a successor for your business. Identifying the right candidate early will allow a broker principal time to ensure a smooth transition of the business and will also allow the retiree to ensure that structures are in place.

With more time, a principal that is standing down can fully identify the strengths and weaknesses of their chosen successor and help coach up the weaknesses to strengthen the business moving forward.

TO DISCUSS YOUR EXIT STRATEGIES PLEASE GET IN TOUCH WITH KEITH FROST

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