



**SUN VALLEY  
ECONOMIC  
DEVELOPMENT**

# SVED 1Q Forum

Limelight Hotel

February 27, 2019

# SVED – 1Q 2019 Key Projects Update

## Business Attraction/Retention

Small Unit Residential Housing Zone  
Relocate-Recreate campaign



## Community Development

Blaine Co Comp Plan ED Chapter  
Economic Council



## Business Development

Sun Valley Culinary Institute



 <b>HEALTHY LIVING</b> Regional Hospital Wellness Scores Low Stress Family Time	 <b>WORLD CLASS CONNECTIVITY</b> Full Broadband Nonstop Air Service Short Commutes Global Networking
 <b>PRO-BUSINESS ENVIRONMENT</b> Innovation Center Educated Workforce Competitive Tax Rates Relocation Incentives	 <b>REAL SENSE OF COMMUNITY</b> Intellectual Capital Quality Education Support Networks Easy Assimilation

**SUN VALLEY IS WHERE THE TALENT WANTS TO BE**  
[www.SunValleyEconomy.org](http://www.SunValleyEconomy.org)



Come join the many companies who have called Sun Valley home.

2019 Q1 Forum  
Limelight Hotel  
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# Program

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1. Introduction (5 minutes)
2. The Professional Perspective (25 minutes)
3. Moderated Panel Discussion (15 minutes)
4. Questions & Discussion with Audience (25 minutes)





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**Attract**

**Retain**

**Develop**



**Succession planning** involves creating a **plan** for someone to either own or run your **business** after you retire, become disabled, or die. In simple terms, **succession planning** is the process of passing control of the **business** to others.



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# When It's Time to Retire or Start Something New

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1. Close
2. Sell to co-owner
3. Pass to an heir
4. Sell to a key employee(s)
5. Sell to an outside party – Business Broker
6. Merger (competitor or other integration)
7. Employee Stock Ownership Plans (ESOP's)



# SUN VALLEY ECONOMIC DEVELOPMENT





# Discussion



# Resources

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- SBA – Selling a Small Business and Succession Planning
  - [https://www.sba.gov/sites/default/files/files/PARTICIPANT\\_GUIDE\\_SELLING\\_SUCCESSION\\_PLANNING.pdf](https://www.sba.gov/sites/default/files/files/PARTICIPANT_GUIDE_SELLING_SUCCESSION_PLANNING.pdf)
- SCORE – Developing a Succession plan
  - <https://www.score.org/resource/developing-succession-plan>
- Deloitte – Business Succession planning
  - <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/deloitte-private/us-dges-business-succession-planning-collection.pdf>
- Ohio Employee Ownership Center – Owner’s Guide to Succession Planning
  - [https://community-wealth.org/sites/clone.community-wealth.org/files/downloads/tool-oeoc-owners-guide\\_0.pdf](https://community-wealth.org/sites/clone.community-wealth.org/files/downloads/tool-oeoc-owners-guide_0.pdf)
- DDI – Best Practices for Identifying Leaders
  - [https://www.ddiworld.com/DDI/media/guidebooks/5bestpracticesforidentifyingpotentialleaders\\_gb\\_ddi.pdf?ext=.pdf](https://www.ddiworld.com/DDI/media/guidebooks/5bestpracticesforidentifyingpotentialleaders_gb_ddi.pdf?ext=.pdf)
- State Farm – Business Succession
  - <http://sunvalleyeconomy.com/wp-content/uploads/2019/02/State-Farm-BusinessSuccession.pdf>