

# 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







Regional Hospital Wellness Scores Low Stress Family Time



Nonstop Air Service Short Commutes Global Networking



Innovation Center **Educated Workforce** Competitive Tax Rates Relocation Incentives



Quality Education Support Networks









Come join the many companies who have called Sun Valley hom



### Program

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





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.



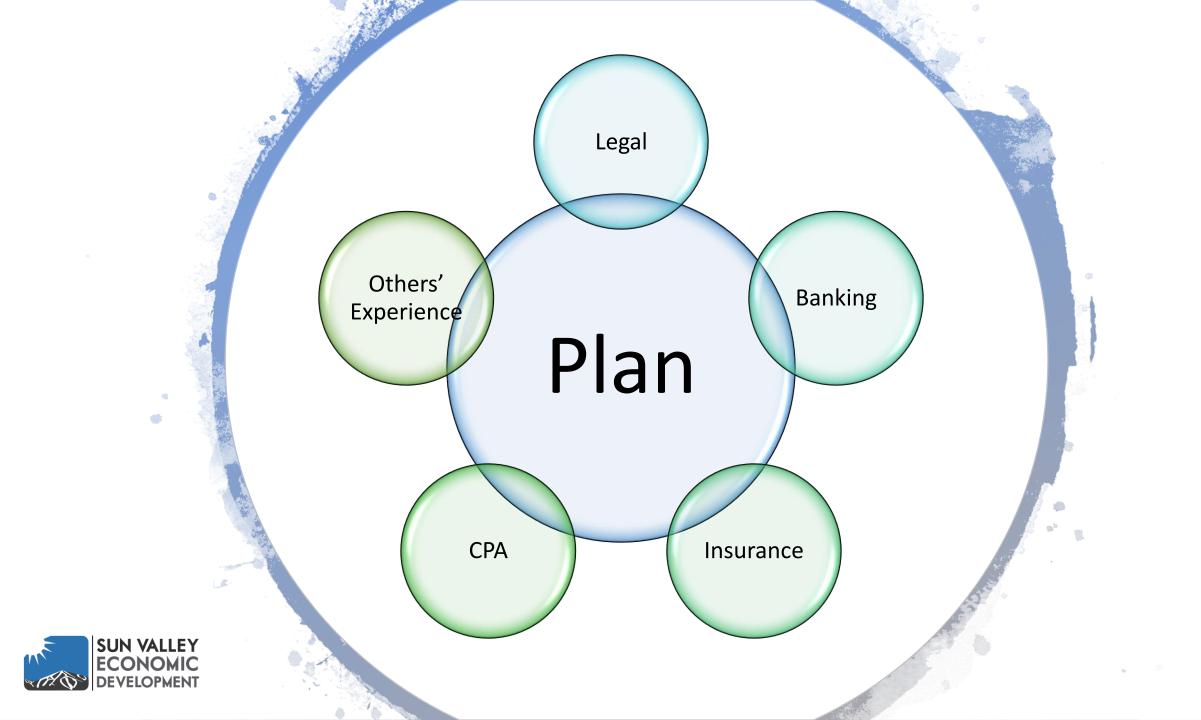
# When It's Time to Retire or Start Something New

- 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)









## Discussion





#### Resources

- SBA Selling a Small Business and Succession Planning
- 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
- <a href="https://www2.deloitte.com/content/dam/Deloitte/us/Documents/deloitte-private/us-dges-business-succession-planning-collection.pdf">https://www2.deloitte.com/content/dam/Deloitte/us/Documents/deloitte-private/us-dges-business-succession-planning-collection.pdf</a>
- Ohio Employee Ownership Center Owner's Guide to Succession Planning
- <a href="https://community-wealth.org/sites/clone.community-wealth.org/files/downloads/tool-oeoc-owners-guide">https://community-wealth.org/sites/clone.community-wealth.org/files/downloads/tool-oeoc-owners-guide 0.pdf</a>
- DDI Best Practices for Identifying Leaders
- 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

