

**Case Study:
Market Illumination
Market Landscape**

Financial Services



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Boundless DiscoverySM

Background

- Regional bank desires to better understand the small business owner's perspective regarding preparation for retirement and succession planning.

Objectives

- Client desires to understand the process by which small business owners have planned for retirement and/or succession.
- Client wishes to understand how they can play a role in assisting their small business customers with these transitions.

Methodology

- Three exploratory focus groups were conducted in conjunction with a small business conference.
- Business owners from across the U.S. were included in this research. Various sectors were represented including manufacturing and service businesses.
- All participants were owners of businesses grossing in excess of \$3M.



Summary of Findings

Survey Findings	Actions to be Taken
<ul style="list-style-type: none">• Participants in these sessions have done very little in the way of planning for succession.	<ul style="list-style-type: none">• Client continues plans to offer education events around succession planning to small business groups/organizations.
<ul style="list-style-type: none">• Most of the participants believe their retirement will be funded primarily through the sale of their business.• Most do not envision transferring their business to a family member.	<ul style="list-style-type: none">• Client focuses on the specifics around valuing and selling a business.
<ul style="list-style-type: none">• “Bankers” are generally not top-of-mind when it comes to selecting an advisor for succession planning. They seek an “independent” source.	<ul style="list-style-type: none">• Client promotes the independence of succession planners within their organization.

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