

Family Business Consulting Top 10 Services

Fuller Landau LLP in Montreal leads a dynamic team that specializes in family business consulting. In Quebec, over 20% of businesses began as a family business, and over 95% qualify as a small to medium size business (PME) – the backbone to our local economy.

With the coming retirement of the baby boomer generation, North America is in the midst of witnessing the largest transfer of wealth in the history of modern business.

The Fuller Landau team specializes in everything from the tangible such as tax and estate planning, to the not so tangible family dynamics and intergenerational transition of wealth and power within these businesses.

Top 10 Family Business Services offered by Fuller Landau

Transition and family dynamics: Transitioning a business to a family member differs greatly from selling to a 3rd party. Existing family dynamics often mean a less favorable deal for the seller in order to facilitate the acquisition for a family member. Fuller Landau's team helps manage these dynamics, and assists both parties in overcoming the emotional and financial obstacles during the transition process. Our extensive history with founding entrepreneurs has proved to be vital when structuring a deal that is fair to all parties

Family meeting facilitation and conflict resolution: Meeting the needs of all family members, whether involved in the family business or not, is a key concern for many entrepreneurs. How do family members get treated at the office? Does an absentee child have birth rights to ownership in the family business, or do only those involved in the day-to-day operations merit such a claim? Our role is to facilitate meetings and conflicts, with the use of outside counsel as these issues arise.

Corporate governance: Policies and procedures may have little value to the business founder but a potential buyer will want to acquire a company with solid operational policies. Formalizing the unwritten rules in a family business brings the company to a more attractive level for a buyer. As a CA firm with a strong history in audit and audit related procedures, Fuller Landau is a natural choice for working with these entrepreneurial issues.

Succession planning: The goal of a proactive family business succession plan, which should be put in place before making the sale, is to ensure maximum valuation while retaining family integration and family wealth. Whether it is tax planning, estate planning or corporate governance, our team develops a plan with both the seller and buyer, and guides all parties to ensure a fruitful transition.

Estate administration and management after death: Administering an estate after death is cumbersome and complex. When it comes to the financials, families are often lost after a death and this is where our team can assist, lead and consult providing sound guidance and judgment in a time of need.

Buy-sell agreements: Buy-sell agreements are drafted and legally structured by lawyers but Fuller Landau plays the vital role in ensuring that the deal is beneficial to our client. Our team will advise on any letter of intent (LOI), due diligence process and/or negotiation between the parties. Many entrepreneurs do not bring in their professionals in at the right level in these three facets of a buy/sell. Our role is to identify, help draft and represent our clients in these processes.

Business and strategic planning, including exit strategies: Knowing where you are at today and determining where you should be tomorrow are vital to the long-term success of any organization's existence and maximum valuation. All businesses should have an exit strategy, be it selling to family or a 3rd party, a management buy-out, or even wind-up and dissolution. Each of these exit strategies may require a different approach, and each will surely have a different effect on the family unit – financially or otherwise

Intergenerational differences: What drives Generation Y is vastly different than what drove the baby-boomers to succeed. Understanding this distinction may make the difference between transitioning the business to a family member or having to sell to a 3rd party – and knowing when to prune the family tree is the hardest decision an entrepreneur may ever make. Our clients turn to us to assist in understanding these differences and to help make those tough decisions

Business valuations: Valuating the family business is a challenge for any entrepreneur. Over-price your business, and you may never get anyone to ever look at it. Under value it and you may leave family wealth (and all your hard work) on the table. While Fuller Landau does not do the actual valuations, we associate with reputable firms who do – and we ensure that, as part of our on-going consultation, you ask the right questions and are lead in the proper direction.

Long-term employee compensation packages: How do you ensure that your key asset – your team – stays with you for the long-haul? Do you compensate them through straight salary? Profit-share? Stock options? Phantom stock plans? Long-term employee loyalty not only helps a business grow, but can also be a key selling point for potential buyers. Our consultants use their extensive experience in helping family business owners formulate and build compensation plans that work for them.

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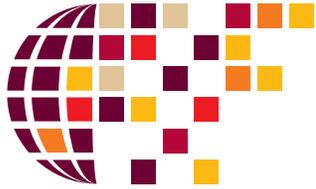
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Family Business Consulting Statistics

THE TEAM

Our consultants (retired Fuller Landau partners) provide a **valuable sense of experience and wisdom** that have been a proven asset in estate administration, estate management and family dynamics relationship management.

Our tax practitioners have **extensive experience in family business tax planning and corporate tax transition matters** ensuring an efficient and effective structure for transition.

Our Managing Partner's **experience in transition is first hand** – having worked in a family business, and then later being a key player in the Fuller Landau intergenerational transition. He ensures a hands-on experience that few consultants can rightfully boast about.

THE CLIENTS

Family businesses **looking to transition to another family member**, through direct ownership or management experience.

Entrepreneurs looking to exit their businesses through an eventual sale.

Future investors **looking to acquire an operating company** – especially from a family-run business.



Howard Kalichman, Vice-President, Cabrelli Inc.:

Fuller Landau has been a longtime, trusted advisor to our management team over many years in all aspects of business and financial matters. Saul Greenfield, Mike Newton and their partnership group have provided reliable expertise and valuable guidance to our company through three generations of family ownership. They are a crucial part of our team and instrumental to our success.



Tanya Das Neves, Managing Director, Immersence Inc.:

Fuller Landau provides a range of services for our company and for our staff. Their efficiency and accuracy are second to none, and our business has benefited enormously from the advice of Fuller Landau's business advisors. We rely on them completely and have never been anything but totally satisfied with both the results and the personalized attention that we receive. Fuller Landau sets the gold standard and delivers every time.



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