



## **Breakfast seminar Succession Planning and Business Transition**

One of the most important and likely the most difficult decisions facing an owner is the decision to retire or exit the business, even if this involves passing the company on to the next generation. Here are a few statistics related to this subject:

- over 75% of business owners plan to retire in the next 15 years
- only 33% of businesses have a succession plan, and the majority are informal
- one-third of family businesses survive from the first to the second generation, while only 15% survive into the third generation
- the family business represents the majority of the business owner's estate value

This Breakfast" session is dedicated to providing GVCA business owners and managers insight into the options available for transitioning their business, as well as some Succession Plan tips.

Some of the topics covered will include:

- The Succession Planning process
- Preparing your business for transition
- Choosing a successor
- The Business Transition team
- Management Buy-outs
- Valuing your business
- Selling your business
- Financial and Tax considerations

Mike Fronchak is President of **Fronchak Corporate Development Inc.**, a firm providing financial advisory and transition services to the Construction industry. Mike is a Certified Management Accountant and has held various financial and operational positions within the Construction and Building Materials sector over his 22 year career. He has been involved in over one dozen transactions in this industry involving the acquisition or sale of businesses.

**Presented by:** GVCA

**Instructor:** Mike Fronchak, Fronchak Corporate Development Inc

**When:** Tuesday January 22, 2008 starting @ 8.00 am

**Where:** GVCA, 25 Sheldon Drive, Cambridge

**\*This session is free for GVCA members**

**Non Member fee of \$75.00**

**Space is limited, please register early**

-----  
**Registration Form**

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Fax

\_\_\_\_\_  
Attendee(s)

\_\_\_\_\_  
Attendee(s)

\_\_\_\_\_  
Attendee(s)



25 Sheldon Drive Cambridge, ON N1R 6R8