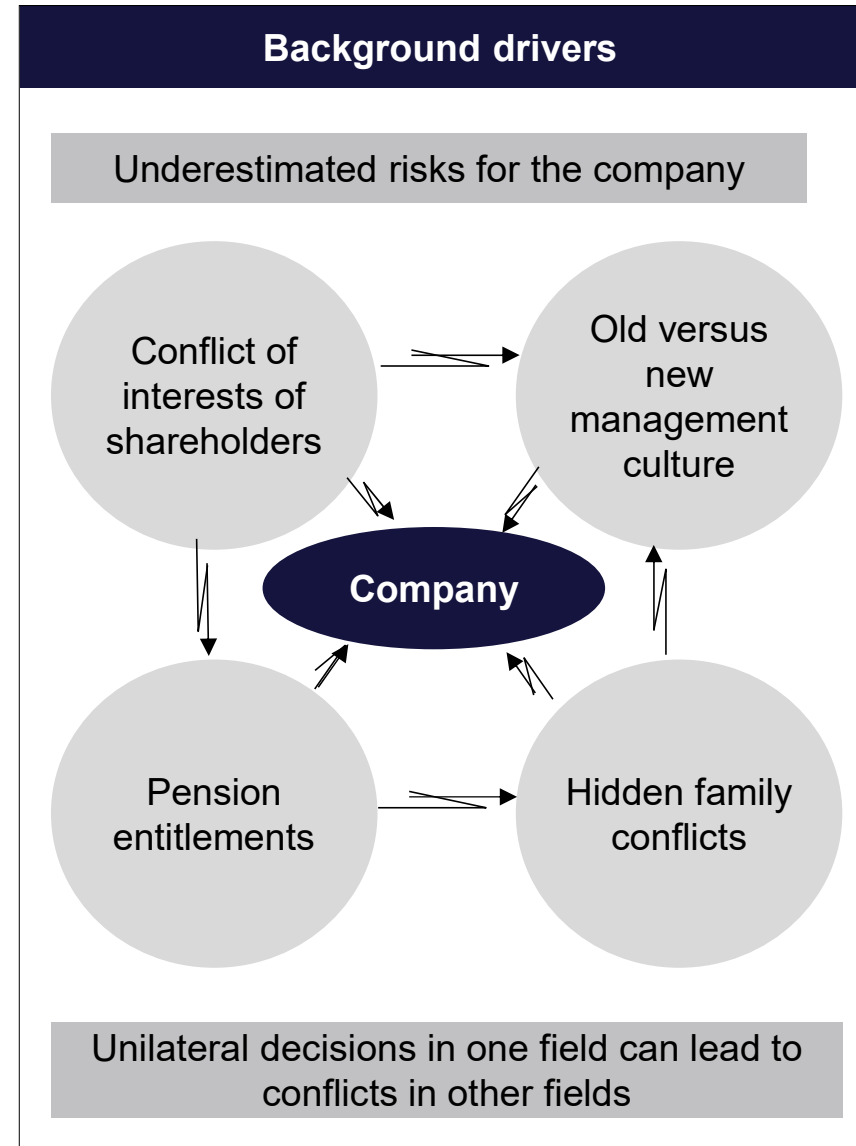
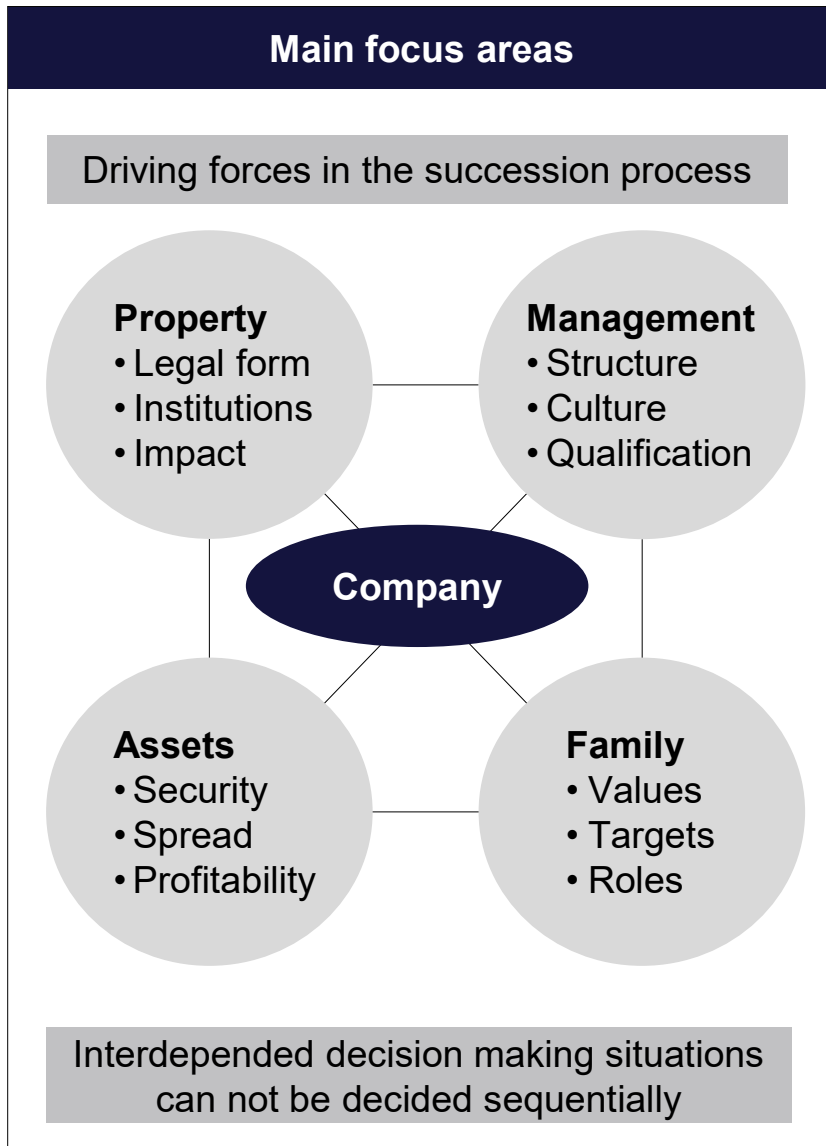




# SUCCESSION CREATES FUTURE

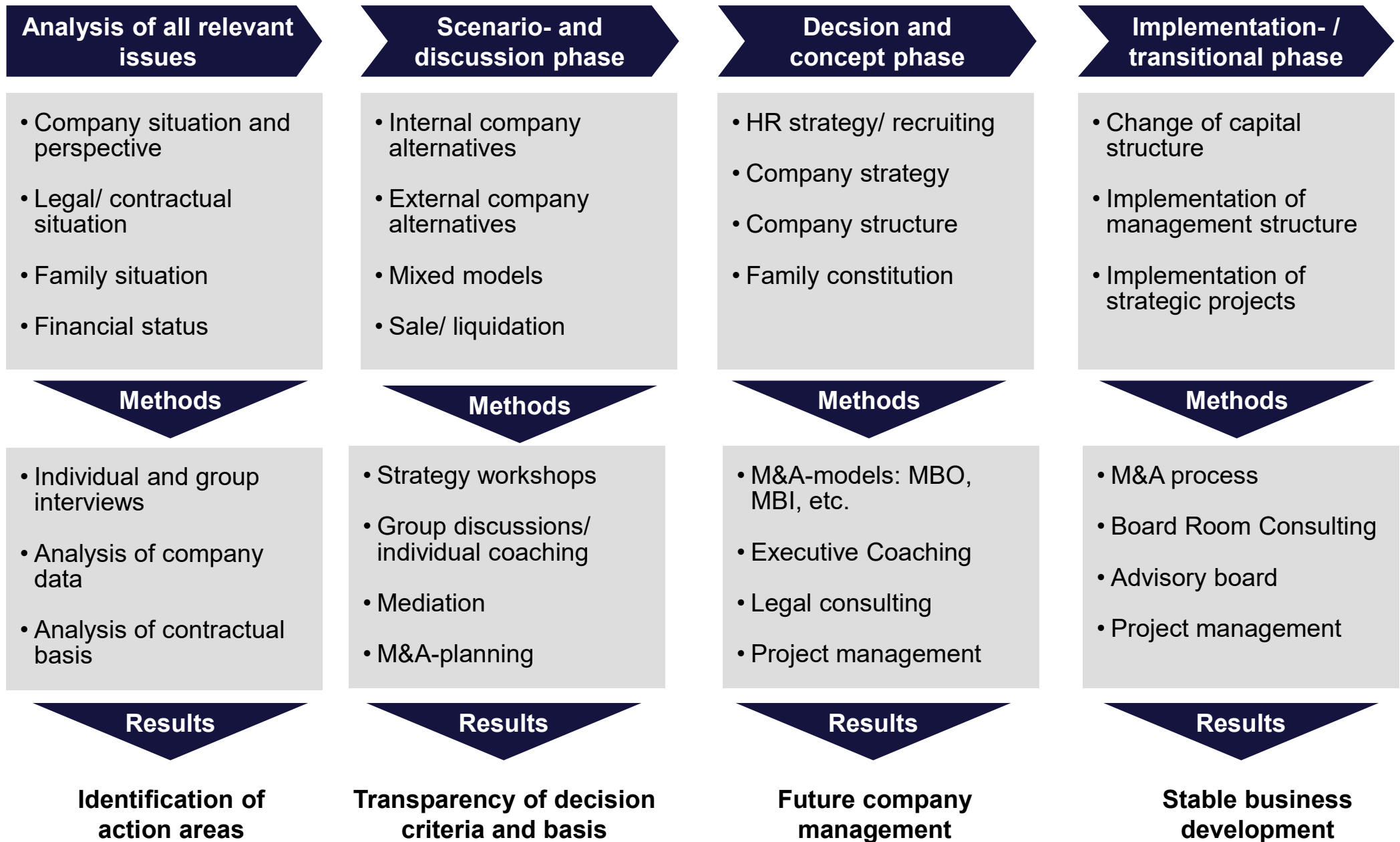
**Planning - Decisions - Management**

# Effective succession planning requires a holistic approach



Entrepreneurs postpone succession processes due to fear of expected difficulties

# Planning: Structure and system towards a successful implementation



# Decision making: Profound preparation of relevant options

## Options for actions

### Family succession

- Balance of interests
- Coaching of the successor
- Optimising tax-/ inheritance-/ company-law

### Management succession

- Advisory board/ constitution
- Interims-Management, trans. regulations
- Corporate Governance

### Involvement of strategic partners

- Cooperation with/ without merger
- Financial investor
- Strategic Investor

### Sale

- Management Buy Out (MBO)
- Management Buy In (MBI)
- Company sale/ or company shares

## Proved steps

Establish an individual target catalog

Prepare concrete concept alternatives

Determine company value/ sales price

Design Equity-Story

Potential business partners

Decision criteria, data and facts

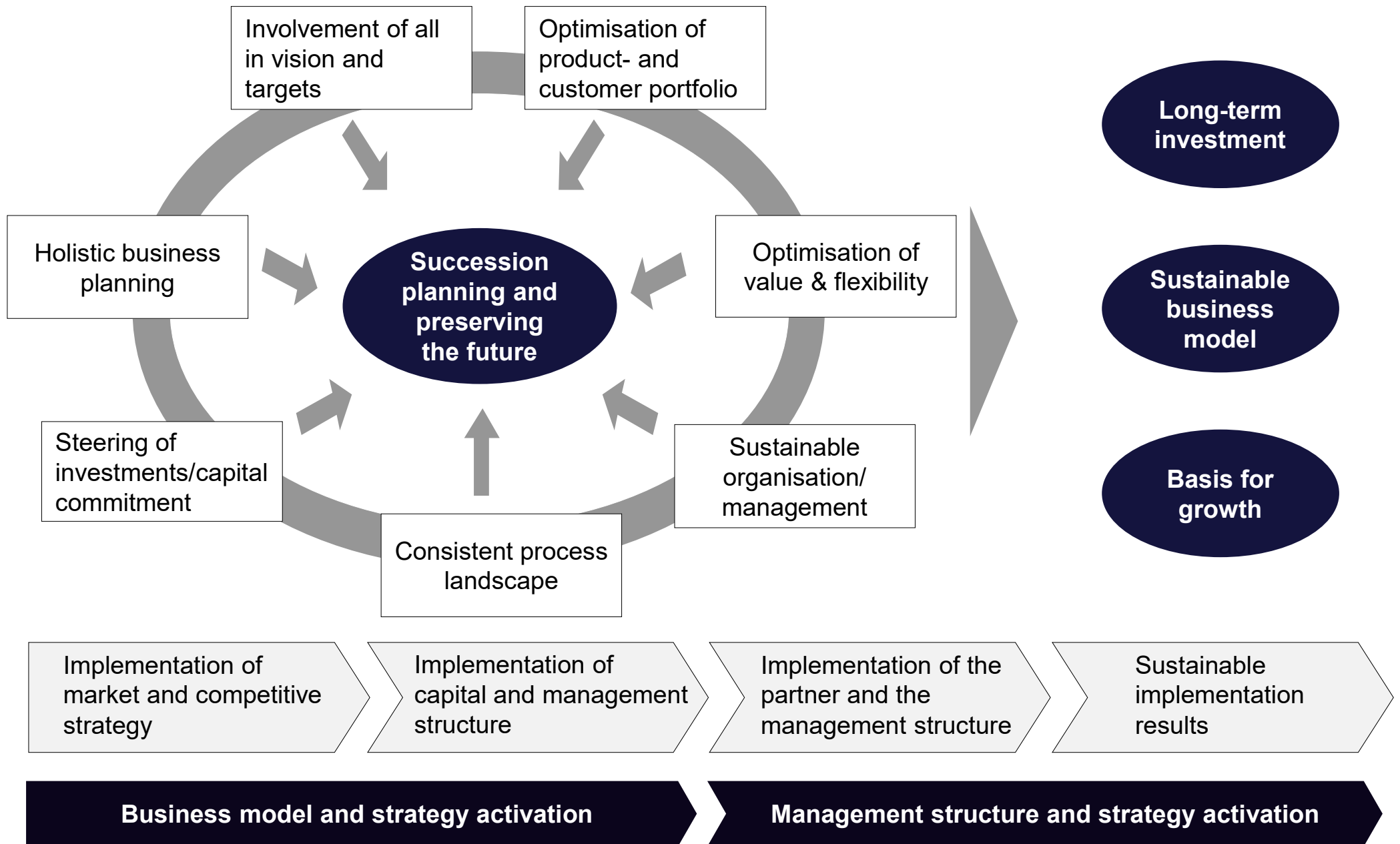
Moderation of the decision-making process

Facts to ensure decisions

**Clear, future-oriented decisions**



# Managing: Design the succession as a renewal process



## ADMETAM-Publications

- We would like to have a formal presentation of the subject „Succession creates future “

We are interested in other ADMETAM topics:

- Market-oriented restructuring
- Strategic realignment

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