

**OWNER QUESTIONNAIRE  
REGARDING SUCCESSION PLANNING**

1. When do you plan to step down as company CEO?  
☐ five years    ☐ ten years    ☐ never    ☐ other (specify) \_\_\_\_\_
2. Do you have a succession plan?  
☐ yes    ☐ no
3. If you answered "yes" to No. 2, when was it last updated or revised?  
☐ within the past year    ☐ within the past three years    ☐ never
4. If you have a succession plan, who was involved in its creation?  
☐ board of directors    ☐ other senior management    ☐ other (specify below)  
\_\_\_\_\_  
\_\_\_\_\_
5. Have you already selected a successor CEO?  
☐ yes    ☐ no
6. If you answered "yes" to No. 5, do you plan to transfer ownership of the company to your successor?  
☐ yes    ☐ not yet    ☐ never
7. If you answered "yes" to No. 6, would you plan to transfer ownership all at once or over time?  
☐ all at once    ☐ over three years    ☐ over five years    ☐ other (specify below)  
\_\_\_\_\_  
\_\_\_\_\_

8. Which of the following criteria do you consider most important in a successor? Pick no more than five.

☐ Seniority  
☐ Knowledge of the business  
☐ Interpersonal skills  
☐ Business Development  
☐ Leadership skills  
☐ Speaking skills  
☐ Integrity  
☐ Trust  
☐ Age  
☐ Public speaking  
☐ Common sense  
☐ Sense of humor  
☐ "Street smarts"  
☐ Intelligence  
☐ Education  
☐ Other (specify below)

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9. Have you discussed succession planning with your senior management?

☐ yes ☐ no

10. If you have not selected a successor, would you prefer that your successor be chosen from current management, or an outside selection?

☐ current management ☐ outside selection

11. Have you created a plan to transfer ownership among family members as part of your estate plan?

☐ yes ☐ no

12. If you answered "yes" to No. 11, would you still create a significant equity ownership position for your successor?

☐ yes ☐ no

13. If you answered "yes" to No. 12, have you developed a plan to accomplish this goal?

☐ yes ☐ no

14. If your lenders, vendors, suppliers, or customers have asked you about succession, what has been your typical response?

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15. Have you planned for succession in an emergency?

\_\_\_\_ yes    \_\_\_\_ no

16. Have you given equity to your children or spouse?

\_\_\_\_ yes    \_\_\_\_ no

17. If you answered "yes" to No. 16, have you provided for what happens in the event of the donee's death or divorce?

\_\_\_\_ yes    \_\_\_\_ no

18. If and when a successor is selected, what is the most important advice you would like to give him or her?

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19. What is your strongest objection to developing an effective succession plan?

\_\_\_\_ diversion of time    \_\_\_\_ cost    \_\_\_\_ I'm just not ready    \_\_\_\_ other (specify below)

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20. Have you unsuccessfully tried to develop a succession plan?

\_\_\_\_ yes    \_\_\_\_ no

21. What were the main reasons that your earlier efforts did not succeed?

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