

Financial Fuoco Group



TFG is a leading professional service organization providing more collaborative professional services in accounting, estate planning, tax compliance and more.



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Fuoco.com

Fuoco Group, a division of TFG, is a Certified Public Accountancy and Business Advisory firm with Florida offices in North Palm Beach, Boca Raton and Miami.

Fuoco Group's team of experts specializes in:

- Accounting and Assurance
- Small Business Accounting
- Income Tax Planning
- Estate Tax Planning
- Tax Compliance
- Fraud Detection and Prevention
- Litigation Support
- Business Valuation Services



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TFG Financial Advisors is a CPA based registered investment advisory firm working closely with their clients to produce a unique investment portfolio designed to meet their personalized needs and financial goals.

TFGFA's advisory team provides Private Client Services and Retirement Planning to Individuals, Families and Trusts alike.



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TFG Business Advisory's seasoned business advisors provide value-added, cost-effective solutions to improve the financial position and operations of your business.

- Business Advisory Services
- Business Exit Planning Services
- Risk Management Services
- Loan Procurement Services
- Business Reorganization & Restructuring
- Business Continuity Services

A NEW FINANCIAL DIALOGUE

What every successful estate plan needs...

Business owners are often caught in a seemingly never-ending cycle of decisions to make and things that need to get done. Jumping onto a rapidly spinning carousel can be daunting, so it is sometimes easier to busy ourselves with other things, off to the side. But planning for the future of your business and executing those plans is the only way to slow the carousel down and turn the never-ending circle into a direct path to your goals.

If you are uncertain about where to jump in, start at the end – with your estate plan. All business owners need an estate plan. Creating or updating your estate plan is a specific project with a beginning and an end. But it will take you one step closer to your successful future.

A successful estate plan achieves three important personal goals:

1. Financial Security (for the decedent's heirs).
2. The Right Person. The decedent (rather than the State) chooses who receives his or her estate.
3. Estate Tax Minimization reduces the Government's bite leaving more funds for one's heirs.

Next, a successful business Exit Plan achieves three important owner goals:

1. Financial Security. (The business sale or transfer provides the amount of income the owner, and owner's family, needs after the owner's exit.)
2. The Right Person. The owner chooses his or her successor (children, key employees, co-owners or a third party).
3. Income Tax Minimization maximizes the amount of cash in the departing owner's pocket.

Thinking of exit and estate planning in tandem brings a business owner's entire picture into focus:

For example, when you update your estate plan, you most likely revisit your expectations for your family, during your lifetime and beyond. You will review and update the value of your business to see if it will support your plans. In securing an estimate of value, you possess a piece of information that is critical to both your estate plan and your ultimate Exit Plan.

Estate planning gives you a valuable perspective on your future. So, start at the end and work backward.

• If something happens to you before your ideal business exit can occur, how will you provide your family with the same income stream they would have enjoyed if you had?

• If you hold onto your business until well into your golden years, does your current plan take the long-term issues into account? How will you make sure that your business retains and increases its previously determined value?

• If you plan to transition some or all of your ownership in the business to one or more children, does your estate plan adequately address your preferences for the business-active children as well as those who are not involved in the business, or will they fight it out after you are gone?

• If you die before you exit the business, are you certain your family will still receive the full value of the business? (This question is especially important to answer if you are the sole owner. Sole owners are unlikely to have a buy-sell agreement because there are no remaining co-owners to purchase and/or continue the business.)

Your estate plan can manage these issues, but does it?

There isn't one right answer to the "Estate or Exit Planning?" question. In the end, you must take action on both fronts since a failure to act in either creates lasting problems not just for you, but for your business and for your family. Start with the end (your "end"), by deciding what role your business will play when you are gone. Then work your way backward to where you are today and how that compares to where you need to be. Then work forward and your Exit Plan will start to take shape.



FOR MORE INFORMATION

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