

# BUSINESS PLANNING FACT FINDER

## Confidential Information

Business Name

Client Name

Address

City

Province

Postal Code

Business Phone

Email Address

# General Business Data

Date     
*dd mm yyyy*

Revised     
*dd mm yyyy*

## 1. Form of Business

Proprietorship   
Partnership   
Corporation  if so,

Private   
Holding Company   
Public Company   
Operating Company   
Other

Are there any other companies?

YES  NO

Name: \_\_\_\_\_  
(complete separate questionnaire for each company)

## 2. Does your company qualify for the small business deduction?

YES  NO

If yes, are you bonusing down to the small business income threshold?

YES  NO

## 3. How long do you plan on keeping your business? \_\_\_\_\_ years

## 4. Are you currently doing any business/succession planning?

YES  NO

If YES, please specify in notes section

## 5. Ownership

Owner(s) Name	Percentage (%) ownership	Title

## 6. Are there any family members involved with the business who are not shareholders?

Name	Relationship	Position

## 7. Does the corporation own any life insurance, disability insurance, or critical illness insurance policies?

Insured	Sum Insured	Annual Cost	Purpose	Date Purchased

## 8. Do you offer employee benefits? Check all that apply:

- |                          |                                      |                          |                            |
|--------------------------|--------------------------------------|--------------------------|----------------------------|
| <input type="checkbox"/> | Pension Plan/Individual Pension Plan | <input type="checkbox"/> | Shared Ownership           |
| <input type="checkbox"/> | Critical Illness Insurance           | <input type="checkbox"/> | Life, Health, Dental       |
| <input type="checkbox"/> | Retirement Compensation Arrangement  | <input type="checkbox"/> | Short/Long-Term Disability |
| <input type="checkbox"/> | Executive Compensation               |                          |                            |

## 9. Are financial statements available?

Yes  No

# Business Information

**1. What do you foresee happening to your business if an owner retires, dies, becomes disabled, suffers a critical illness, or you encounter an unresolvable disagreement?**

**GIFT:** YES  NO

If gift, to  
Spouse  Children  Other

**SELL:** YES  NO

If sell, sell to  
Partners/Shareholders  Children  Other

**If you die or become disabled prior to gifting or selling your business, who do you want to sell your interest to?**

In the event of disability or critical illness, sell to  
Partners/Shareholders  Children  Other

In the event of death, sell to  
Partners/Shareholders  Children  Other

**2. Are these intentions expressed in a formal agreement?**

YES  NO

If yes,  
Buy Sell Agreement  Partnership Agreement   
Will  Other

**3. Has the agreement been formalized and reviewed by your professional advisors?**

YES  NO

Date put in place     
*dd mm yyyy*

Date last reviewed     
*dd mm yyyy*

Date agreement signed     
*dd mm yyyy*

**4. Would you like to have the agreement reviewed?**

YES  NO

**5. How is your Buy/Sell agreement funded?**

Cash  Bank Loan  Asset Sale  Life Insurance

Other (please specify):

**6. Method of Buy/Sell**

Redemption  Promissory Note

Criss-Cross  Hybrid

**7. Have you done an estate freeze?**

YES  NO

## Key Employees

**1. How many employees do you have? \_\_\_\_\_**

Do any of these employees stand out as being key to the success of the business?

**2. If YES, please list these below**

Name	Title & duties	% Ownership

If you lost any of these employees, for any reason, would you try to replace them?

YES  NO

If YES, would there be a cost to replace? (i.e. recruiting and training cost)

YES  NO

If Yes, please explain:

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**3. Would the loss of this key employee impact any of the following?**

Morale

Sales & Productivity

Day-to-day business activities

Supplier Relationships

Ability to attract new employees

Creditor Relationships

Other

**4. Would you like an estimate of how the loss of a key person could impact your corporation?**

YES

NO

## Capital Gains

**1. What is the fair market value (FMV) of your business? \$\_\_\_\_\_**

**2. What was the value of your business when you acquired it? \$\_\_\_\_\_**

**3. Have you used any or all of the \$500,000 capital gains exemption?**

YES

NO

**If yes, please specify when, how much, and on what business:**

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#### 4. Is the value of your business growing?

YES  by \_\_\_\_\_% NO

If you died prior to selling your business, where would the funds come from to pay income tax on the taxable capital gains?

Cash (savings)  Bank Loan  Asset Sale   
Life Insurance  Other

If other, please explain:

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#### 5. Is it important to you to take advantage of the most cost-effective method of paying this tax?

YES  NO

### Other

Who are your other advisors?

Name	Profession	Address	Phone Number

### Personal Data

Date of Birth     
*dd mm yyyy*

Smoking Status Smoker  Non-smoker

Children Name \_\_\_\_\_ Age \_\_\_\_\_  
Name \_\_\_\_\_ Age \_\_\_\_\_  
Name \_\_\_\_\_ Age \_\_\_\_\_  
Name \_\_\_\_\_ Age \_\_\_\_\_

Citizenship \_\_\_\_\_

Marital Status Single  Married  Separated  Divorced

## Spousal Data

Spouse's Name \_\_\_\_\_

Date of Birth 

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*dd mm yyyy*

Smoking Status Smoker  Non-smoker

If separated or divorced please provide details that impact on your business plans:

Client Signature \_\_\_\_\_ Date 

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*dd mm yyyy*

Broker Signature \_\_\_\_\_ Date 

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*dd mm yyyy*

I authorize \_\_\_\_\_ to discuss my financial affairs with the following professional advisor(s):

Name	Role (ie. lawyer, accountant, etc.)
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Client Signature \_\_\_\_\_ Date 

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*dd mm yyyy*



