

# Succession is Serious Business. Here's How to Start the Conversation.

Up to 70% of **business owner wealth** comes from their private company ownership<sup>1</sup>. So it makes sense **they value intelligent advice** about their most valuable asset. In fact, 75% of business owners regret selling their business after one year for myriad reasons, including a **lack of preparation or even remorse** about selling to the wrong party.<sup>2</sup>

If you want to **position yourself as the logical choice** to manage proceeds from the sale of their business, ask these progressive questions to get a better understanding of their wants and needs.



## TO WHOM would you sell your company?

If your client is open to sharing ownership with employees, set up an exploratory meeting with the Employee Stock Ownership Plan (ESOP) team. If your client wants to sell to a **third party**, introduce them to the Business Owner Advisory group (BOA). If your client is unsure, the ESOP team can help discuss these options.

## WHEN are you looking to sell? Do you want to sell in WHOLE or in PART?

Succession conversations should generally start at least **24 months** before the desired sell date. If your client only wants to sell part of their business, an ESOP deserves consideration.

## WHAT would be the minimum you think your business would sell for?

If your client values their business at **\$10MM or more**, Wells Fargo offers a number of premium resources. At this valuation, an ESOP might be in their best interest.

## DO you want to be involved with your business after you sell?

If your client isn't sure, or would like to gradually distance themselves, **an ESOP offers flexibility** for them to be involved as much (or as little) as they would like.

## HOW many employees does your company have?

If the number is **20 or more**, discussing an ESOP becomes more viable.

## WOULD you like your employees to prosper after the sale?

If the answer is "Yes," an introduction to the Wells Fargo ESOP team is highly recommended.

**Need more guidance?**  
**Call 847-944-7921**

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**ESOP GROUP**  
of Wells Fargo Advisors

# About Us

The Fiocchi McCarthy ESOP Group of Wells Fargo Advisors is one of a handful of resources in the country specializing in the execution of a Section 1042 tax deferral.

We work for **your** clients. That means we work for **you**.

## **Meredith Fiocchi, CEPA®**

*Associate Vice President –  
Investments*

Meredith is a respected subject matter expert in leveraged ESOP transactions, who works with internal and external partners to help clients and prospects understand the ESOP opportunity. She presents on a variety of ESOP topics at conferences and seminars across the country, in addition to the work she does with individual clients.



## **Mike McCarthy, CFP®**

*Managing Director –  
Investments*

Mike was a Branch Manager for Wells Fargo Advisors from 1996 to 2013, when he stepped down from his management position, and is now able to focus more time and energy on the ESOP practice. He is a member of the National Center for Employee Ownership (NCEO) and the ESOP Association.

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1. [Benchmark International](#)  
2. [Exit Planning Institute](#)