Video transcript: “One Question: Business Transition Goals Defined with Regions' Bryan Koepp”

Video source: [YouTube]

Note: Fun, upbeat music begins to play.

On screen: Regions logo appears

On screen: Bryan Koepp appears

[Voice-over] Hello, I am Bryan Koepp, Wealth Planning Executive for Regions Private Wealth Management. It is great to see you again. You will recall in our first episode our focus was on the one question: do I have a business continuation plan or not? If I do, does it still meet my intentions? If I don’t, what are the basic fundamentals that I need to put in place?

Today, I would like to discuss with you how to provide definition to begin answering or reaffirming your one question. Our focus will be on three follow up questions vital in making the answer to your “one question” clear.

The first question is WHO? Who do I want to transition my business to? It could be multiple answers. “Who” may be a “work in progress.” That is perfectly OK, simply identify the potential whos.

The second question is WHEN? When evolves into what is my transition or continuation timeline (with timeline being a range). A range of time options allows for you to maximize opportunity — whether it is the markets, taxes, or other potential strategies.

The third question is WHAT DO I WANT? What do I want drives at your capital aspirations. It is important to create a baseline on what your financial needs are. Often you get one chance to transition – it is imperative you maximize your opportunity regarding your financial goals.

How you maximize that opportunity is to tie these answers to who, when, and what into your one question answer. They are the initial building blocks of your plan. Your answers can change, and that is OK. Your answers are entries into your GPS for your commercial banking professional, wealth management advisor, and M&A expert to lead you to the best solutions for you, your family, and your business.

Until next time, I am Bryan Koepp.

On screen: Text appears on screen that says, “Talk to your Regions Wealth Advisor today” and regions.com/wealth-management/private-wealth-management, as well as disclosures.