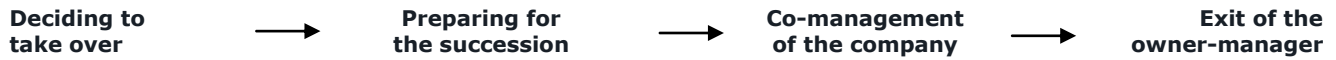


The steps in the transfer of management process are generally the following:



For each of the steps in the process you should make a list of the elements or activities to complete and their respective timelines.

Be as specific and detailed as possible.

Next, write down what you have already completed up to this point. What is completed? What is left to do?

| Process Steps | Elements of the Plan (<i>examples</i>) | Timeline | Completed | To Do | Person Responsible |
|-------------------------------------|---|----------|-----------|-------|--------------------|
| Decision to takeover | <ol style="list-style-type: none"> 1. Thinking about your reasons for wanting to take over the family business 2. Discuss your thoughts | | | | |
| Preparing for the succession | <ol style="list-style-type: none"> 1. Participate in drafting a strategic plan 2. Understanding the criteria for selecting the successor 3. Participate in drawing up a formal training plan (see list) 4. Implement plan and follow-up | | | | |
| Co-management | <ol style="list-style-type: none"> 1. Establish the career path of the successor (see list) 2. Implement plan and follow-up | | | | |
| Owner-manager exit | <ol style="list-style-type: none"> 1. Discuss the owner-manager's exit strategy 2. Discuss the disengagement plan 3. Implement plan | | | | |