

Your Guide to Internal Succession

You've built a successful firm, but you are looking forward to the next chapter. Do you have a plan in place for the next generation to take ownership of your firm? Review our checklist to make sure you are prepared. It's never too early to start preparing.

Initial Assessment & Planning

- ☐ Identify the ideal successor profile and qualifications, including management, operational, and financial capabilities
- ☐ Confirm successor is interested in ownership
- ☐ Build a team to help with assessment and planning, including industry consultants, legal counsel, and tax advisors
- ☐ Review corporate structure and governance documents
- ☐ Draft succession plan

Deal Structure

- ☐ Obtain a professional firm valuation
- ☐ Develop earnings/revenue forecast for earnout calculations (if applicable)
- ☐ Determine buy-in schedule (lump sum vs. staged)

Financing

- ☐ Develop repayment schedule aligned with projected earnings and proposed distributions
- ☐ Consider earnout or performance-based structure
- ☐ Align on financing structure
- ☐ Finalize terms of succession

Integration & Transition

- ☐ Implement onboarding timeline for successor responsibilities, including management and operations
- ☐ Execute formal transition plan for client relationships
- ☐ Offer ongoing support to the successor

Oak Street Funding offers succession loans based on the future cash flow of the firm, not personal assets. With us, you'll be taking the right step towards securing your legacy. Contact us today!