

CASE HISTORY: When a Business Owner Dies



A GRIEVING WIDOW GETS HELP TO CUT HER LOSSES

Scout & Spur Group helps a family heal by helping them let go of the late founder's business.

Jan Jefferson was devastated by the sudden, unexpected death of her husband, Ken.* And in the middle of her grief, the news got worse: it looked like her husband's business wouldn't survive much longer, either.

The Colorado lawn and landscaping company generated nearly all of the family's income. But Jan had had no part in running the business, and the reluctant new owner was in over her head. And without her husband, the company would soon start to fall apart. Because Ken didn't have an estate plan in place, or a succession plan for his company, the well-respected, established business was suffering as much as Jan was.

"They helped me get through a very difficult time in my life."

SCOUT & SPUR SADDLES UP

Jan reached out to the business brokerage team at Scout & Spur for help. Our experience told us the situation was dire. Her husband's sudden death had left Jan's family devastated—both emotionally and financially. We realized Jan had to sell the lawn care business ... and fast. We beat the bushes for the buyer, coming up with a great fit in record time. Jan was

soon able to focus on her family, instead of a business she wasn't equipped to run.

WHY YOU NEED A SUCCESSION PLAN

Most financial experts say everyone with assets needs a will. Estate planning is even more important for America's 13 million family-owned businesses.

Only 35% of these businesses survive the death of the owner and are passed to a second generation. Only 20% make it to the grandkids, according to the Ewing Marion Kauffman Foundation.

A QUICK SALE EASES THE BURDEN

"When my husband passed away quite suddenly, I was left with a business that I had to sell...Within three weeks they had identified a buyer and negotiated an acceptable offer," says Jan. "They helped me get through a very difficult time in my life."

HOW TO BLAZE YOUR SUCCESSION TRAIL

Failing to plan is planning to fail, when you go to your "last roundup." If you're not sure how your business will survive without you, or if you've inherited a business and need help, **contact Scout & Spur today at (970) 221-9950** for a confidential chat to discover your options.



* Some details changed to protect the family's privacy.

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