FAMILY BUSINESS 360°

Successful Business Transitions:
Preparing Owners for a New Financial Reality

Justin Miller, BNY Mellon Wealth Management
Chad Wall, BNY Mellon Wealth Management
George Cluen, Auto & Work Injury Center

Thursday, March 15, 2018
BridgePort Brewpub, Portland OR

Background

Over 50% of family business members who have attended Family Business 360 events this season view succession-related issues as their greatest challenge within the next two years. Factor in ongoing market volatility and changes in U.S. tax policy, and it is clear that smart planning is more crucial than ever in this new financial reality.

How does the current environment affect your preferred transition timeline? How do you juggle the need to maximize tax savings with preserving family harmony and ongoing financial success? This presentation will address the landscape of transition options, examine how changes to the fiscal environment should influence your plans and offer practical strategies to balance wealth planning and family business goals.

Further Reading

The Tax Cuts and Jobs Act: Key Changes and Their Impact (2018), BNY Mellon Wealth Management, https://www.bnymellonwealth.com/articles/strategy/the-tax-cuts-and-jobs-act-key-changes-and-their-impact.jsp

Every Family's Business: 12 Common Sense Questions to Protect Your Wealth (2014), Thomas William Deans, Détente Financial Press

Wealth in Families (2012), 3rd edition, Charles W. Collier, Harvard University

Keeping the Family Business Healthy: How to Plan for Continuing Growth, Profitability, and Family Leadership (2011) John Ward Ph.D., Palgrave Macmillan

Financing Transitions: Managing Capital and Liquidity in the Family Business (2010) de Visscher et al., Palgrave Macmillan

Austin Family Business Program Resources

Sign up for the quarterly Austin Family Business Program email newsletter:
http://business.oregonstate.edu/familybusinessonline

Advisor Search listing of experienced family business professionals:
http://business.oregonstate.edu/familybusinessonline/advisor-search

Audio Podcasts: http://business.oregonstate.edu/familybusinessonline/podcasts
Facebook at: https://www.facebook.com/familybusinessonline
LinkedIn at: http://www.linkedin.com/groups/Austin-Family-Business-Program-5188170

Biographies

Justin Miller

As a national wealth strategist at BNY Mellon Wealth Management, Justin Miller works collaboratively with other advisors to provide comprehensive wealth planning advice to clients and their families. He also is an adjunct professor at Golden Gate University School of Law, a Fellow of The American College of Trust and Estate Counsel (ACTEC), and a sought-after speaker on tax, estate planning and family governance topics for leading conferences throughout the country.

Prior to joining BNY Mellon, he was an attorney at a major law firm, where he advised wealthy families, senior corporate executives and closely-held business owners regarding tax-efficient estate and business succession planning, trust law and management, and asset preservation.

Chad Wall

Chad is a Senior Director | Vice President and Certified Exit Planning Advisor (CEPA) for BNY Mellon Private Wealth Management. He is an expert in guiding successful entrepreneurs and wealthy families through the transfer of ownership of their privately held companies. Utilizing the resources of a global organization combined with his entrepreneurial spirit, Chad is passionate about helping privately held business owners and wealthy families successfully navigate their wealth management options and educate them as they move through the cycles of their business.

Chad also works with financial professionals, advisors and planners to identify how BNY Mellon Wealth Management's capabilities and resources can help shared clients reach their overall wealth management goals.

George Cluen

George Cluen DC is owner of two accident and work injury treatment centers; Auto & Work Injury Center in Portland, and Accident Chiropractic in Yakima. He founded the Portland center in 2006 and specializes in physical therapy, massage and chiropractic services. George received his BA in psychology and chemistry from Rutgers University and his Doctor of Chiropractic from New York Chiropractic College. He enjoys the beautiful Pacific NW with his wife and four children.