Client Case Study: Business Succession Transition

The transition away from a business can be overwhelming for the business' owner. Changing focus from building a business to building a life after retirement can be challenging, even for those prepared to start the next phase in life. With the help of an experienced client service team, our client was able to bring their personal and business affairs into a cohesive, strategic transition plan that delivers ***peace of mind***.

Like many business owners, our client has spent his 40-year career running a successful service business in a competitive industry; he had various thoughts on post-business life but realised they were not part of a cohesive plan being properly overseen. Passive wealth investments were scattered, poorly managed and needed strategy and structure. Our client was otherwise focussed on his business which heavily depended on him, and the business itself needed strategic planning and governance advice.

Our client found himself quickly approaching a stage in his personal and professional life where he wanted to pursue new ventures away from his core business but lacked an integrated approach for his passive wealth and active business interests to allow for this.

THE CH PROCESS

Initially, our client met with the CH team with the intention of placing funds into the Anglo-Atlantic Mainstreet Equity Strategy. However, during the initial engagement meeting it became apparent that there were grave tax and asset protection issues within his existing investment structures which had the potential to significantly impact his investment position. The issue had previously not been addressed due to a lack of structure and oversight in his "whole of wealth" affairs.

> *"It is by pure serendipity that I now have a proper, strategic approach to my affairs. I approached Cameron Harrison to place some money in one of their international equity programs. What I received and continue to enjoy and benefit from is the high level, sophisticated strategic advice, which I did not realise existed. Their ability to integrate and advise on both business and my family's passive wealth affairs is invaluable to me."*

Business owner and client of Cameron Harrison since 2014

Invest for peace of mind.

Cameron Harrison is an Asset Management and Wealth Advice firm forged on independence in form, substance and thought.

Cameron Harrison provides investment management and advisory services through two business divisions: Cameron Harrison Asset Management (CHAM) and Cameron Harrison Private (CHP). Our Partners and staff own the firm – meaning our clients always get informed and refreshingly different perspectives, focusing on 'Investing for Peace of Mind.'

Our expert portfolio managers have over 20 years of collaborative investing experience and the skills to guide investments in domestic and international equities, fixed income and multi-asset class strategies. And we're flexible, providing strategic and technical advice to business owners, individual investors and family groups.

Cameron Harrison is driven by excellence, distinguished by thought and dedicated to client success.

Level 3, 90 Collins Street
Melbourne, Victoria 3000

GPO Box 1559
Melbourne, Victoria 3001

+613 9655 5000

cameronharrison.com.au

Within a week of the initial meeting, a plan was put in place to address the critical tax and asset protection issues. In time, we facilitated a comprehensive Business Owner Plan which encompassed business succession planning and family estate planning to provide certainty and security for him and his family.

We also worked with the executive team from his business to develop and implement a Strategic Business Plan to address the critical issues for them as a business going forward. Concurrently, we continued to work with the client to further plan his transition away from the business to enable him to explore new projects and ventures.

PEACE OF MIND

Our client came to realise that, if properly structured and responsibly managed, his current investment wealth plus future business profits would achieve his wealth objectives subsequent to his exit from the business. The client also acknowledged that he could not continue with his disconnected and haphazard approach to investment – there needed to be a cohesive plan to reach his wealth goals in the 5-8 year timeframe.

Through identifying the critical issues and putting in place an orderly plan over a 2-year period, our client now has control and a firm grasp over his affairs. Accordingly, he now has the ***peace of mind*** to focus on pursuing new ventures and managing growth in his business, knowing that the passive investment pool is being responsibly managed.

SERVICES PROVIDED

Through the course of our ongoing engagement with this business owner client, the services Cameron Harrison have provided are:

Active Assets

Business Advisory:

- Project Analysis
- Strategic Business Plan
- Organisational Structure & Governance
- Remuneration & Equity Options
- Financial Reporting

Passive Assets

Business Owner & Family:

- Passive Wealth Plan
- Business Owner Plan
- Family Wealth Succession & Estate Planning
- Tax & Asset Protection Review
- Investment Management