

OneSource Business Solutions LLC

Summer 2023 Newsletter

Succession Planning: What To Consider

Small to medium, family-owned businesses are good not only for the families involved, but also for both the local and global economies. For any business, a large part of future success will come down to manufacturing quality products or providing consistent services. However, in family-run businesses there is another vital consideration to make: ensuring that the next-generation talent is there, and that it knows what to do and how to do it to continue growth.

At some point, the owner, which could be the founder, steps down and turns the mantle over to someone else. A smooth transition of leadership does not come without planning and preparation. Succession planning prepares the company's workforce for inevitable departures and retirements and provides a process through which an employer can identify and develop internal staff/family members to fill key leadership roles.

By engaging in succession planning, an employer better ensures continuity of the business, as well as providing advancement opportunities for family members and current employees.

The constant changing landscape of the workplace, particularly since the COVID-19 pandemic and the increased focus on social issues, has brought greater emphasis to succession planning. Future leaders must be skilled in crisis management, inclusive leadership, and oftentimes the ability to align a mobile and remote workforce. Putting forth the effort to plan for a transition in ownership will yield a significant competitive advantage.

The strategists at OneSource Business Solutions LLC can assist you to develop and implement a succession planning process that will give your company the stability it needs to thrive. Here are our key areas of focus when creating a plan. We call them our "Successive Seven."

1. **Determine Goals and Metrics** – we help specify why the succession planning process is being initiated and how the success and effectiveness will be measured.
2. **Determine the Scope** – we help you identify which positions the process will affect.
3. **Clarify Roles and Responsibilities** – we evaluate the various levels of leadership and create opportunities for each to bring their expertise to the forefront in the planning process.
4. **Create Documents, Instructions, and Workflows** – we educate those individuals whose input is sought for the succession plan why they are being asked to participate.
5. **Develop a Communication Strategy** – we assess the risks and benefits of communicating key decisions.
6. **Implement the Plan** – we create a timeline to ensure completion occurs when you want it with the appropriate individuals and materials in place.
7. **Monitor the Results** – we compare actual data against previously established goals and outcomes.



Brad Brubaker



Jeffrey Shelly

Want to discuss what a succession plan may look like for your business? Contact Brad Brubaker at Brad@OneSBS.com or Jeffrey Shelly at Jeff@OneSBS.com to schedule your free consultation today!



Businesses Currently For Sale

Featured Listing

Popular East Lancaster Breakfast & Lunch Restaurant\$495,000

Decades of loyal customers and tourists flock to this ever-popular breakfast and lunch restaurant on a highly traveled Lancaster County roadway! Restaurant has earned excellent reputation for great food, top-notch service, affordable prices, and wonderful ambience. 3,300 square foot offers seating for 145, plus an outside patio that seats 30. Lovely, comfortable, and attractive décor. Add dinner for an immediate growth opportunity!



Other Listings

Berks County	<i>Custom Sign Manufacturer and Installation Company</i>\$495,000
	<i>Spray Foam Insulation Business</i>\$250,000
Chester County	<i>Heavy Equipment and Vehicle Appraisal Company</i>\$150,000
	<i>Flower Shop</i>\$95,000
Lancaster County	<i>Kitchen and Bath Cabinet Refinishing Company</i>\$250,000
	<i>Landscape/Hardscape Maintenance & Design Business</i>\$900,000
Lebanon County	<i>Activewear Apparel Manufacturer</i>\$350,000
Montgomery County	<i>Roadway Construction Company</i>\$695,000
	<i>Decorating and Design Company</i>\$150,000

**For more information about any of the listings noted here, please contact either
Brad Brubaker at Brad@OneSBS.com or Jeffrey Shelly at Jeff@OneSBS.com**

Our Core Services

Business Brokerage

When entrusting us with the sale or purchase of a business, you can have full confidence in our expertise and commitment. With a proven track record and in-depth industry knowledge, we ensure a transparent and seamless process that protects your interests. Our dedicated team will work tirelessly to maximize the value of your business or find the perfect acquisition opportunity, earning your trust every step of the way.

Business Valuations

No matter what industry you are in, business valuations are vitally important for the long term health of a company. Our experienced team of valuation experts utilizes industry-leading methodologies and extensive market research to provide you with a comprehensive and accurate assessment of what your business is worth. We understand the critical importance of an unbiased valuation in making informed decisions, and we are committed to delivering reliable results that you can rely on with utmost confidence.

Succession Planning

With a deep understanding of the complexities involved in transitioning leadership, our team brings expertise and sensitivity to the process. We work closely with you to develop a tailored succession plan that aligns with your goals and values, ensuring a smooth and seamless transition. By relying on our strategic guidance and meticulous attention to detail, you can have peace of mind, knowing that your business's legacy is in trustworthy and competent hands.

Business Consulting

Our team of experienced consultants brings a wealth of industry knowledge and strategic expertise to the table. We work collaboratively with you to identify and address challenges, seize opportunities, and develop innovative solutions tailored to your specific needs. By choosing us as your business consulting partner, you can expect insightful guidance, actionable recommendations, and a commitment to helping your organization thrive in a dynamic and competitive market.

Tax Planning From Smoker & Company LLC

Looking to maximize your tax savings and minimize your liabilities? Look no further than Smoker & Company LLC for expert tax planning services. Our team of seasoned tax professionals is dedicated to helping individuals and businesses optimize their tax strategies. With our in-depth knowledge of the ever-changing tax laws and regulations, we can identify opportunities for deductions, credits, and exemptions that can significantly impact your bottom line. Trust Smoker & Company LLC for proactive tax planning tailored to your unique financial situation and goals, ensuring you keep more of your hard-earned money in your pocket.

For more information, please call (717) 656-7544 or visit us online at www.smokercpa.com!



Upcoming Seminars

Getting The Most For The Sale Of Your Business

Thursday, September 7th from 1:00 - 2:30 pm

The Eden Resort & Suites

222 Eden Rd, Lancaster, PA 17601



In our upcoming seminar at the Eden Resort, Brad Brubaker will guide you through the intricacies of this crucial process. Gain invaluable insights and practical knowledge to maximize your business's value and implement effective succession plans. This event aims to equip you with the expertise needed for a successful and profitable sale. It is free to attend, and we'll provide light snacks and refreshments. Secure your spot now for this must-attend event!

To reserve your spot, please call (717) 824-4291 or email Marketing@smokercpa.com by Monday September 4th!

Exit Planning Workshop for Business Owners

Tuesday, October 31st from 8:30 - 11:30 am

Bent Creek Country Club

620 Bent Creek Drive, Lititz, PA 17543



Join us at our exclusive seminar and gain invaluable insights from industry experts! Discover the art of succession planning with Brad Brubaker from OneSource Business Solutions LLC, as he guides you through the crucial steps for a seamless leadership transition. Additionally, learn the secrets of building a high-performing, self-managing leadership team from Bill Stratton, a renowned business expert at Entrepreneurial Operating System.

If you are interested in attending, please email Marketing@smokercpa.com and we'll send you a registration link closer to the event!