

Prioritize your business needs

You've got a lot to think about when it comes to running your business. And, we understand you have limited time to think about what your business may need in the future. Things like business protection plans, key employee benefits, and your retirement which may include your business succession plan. So where should you start?



Begin by asking yourself a few questions. And we'll help you figure out the rest.

____ Priority **Think about the business**

Yes No **Business protection:** Would the success of your business be affected by the loss of a key employee?

Yes No **Business succession:** Have you started thinking about transitioning the ownership of your business? If so, do you have a plan in place defining to whom and for how much?

Yes No **Key employee retention:** Would offering additional retirement income solutions help you retain, reward and recruit key employees?

____ Priority **Think about your employees**

Yes No **Qualified retirement plans:** Do you give all your employees retirement benefits through a 401(k) or other qualified plan?

Yes No **Group and voluntary benefits:** Are you offering all your employees basic group benefits like life, disability, dental and vision insurance?

Yes No **Key employee retention and retirement:** Considering limited contributions that can be made to a qualified retirement plan like a 401(k), can your key employees put aside enough for the retirement they want to enjoy?

____ Priority **Think about your lifestyle**

Yes No **Retirement:** Have you reviewed your sources for income during your retirement years? Is there a gap?

Yes No **Life insurance:** Do you have life insurance to help protect your loved ones should you die unexpectedly?

Yes No **Disability insurance:** Do you have disability insurance to help you meet financial obligations should you became too sick or hurt to work?

Yes No **Legacy and estate planning:** Is your will/trust current and does it accurately reflect how you want your assets distributed?

Now that you've figured out your top priorities, let's dig a little deeper. Then, we'll work together on solutions that help protect your business, your employees and you.

Your business

What's next?

<p>Business protection</p>	<ul style="list-style-type: none"> • Would your profits be affected if a key employee were to leave, die or become disabled? • Would you be interested in a plan that may reduce the risk of a competitor luring a key employee away from your business? 	<p>It's a good idea to work with your financial professional on a business protection plan. Our Business Protection Guide, Key Person Calculator and Succession Decision Grid can help you get started.</p>
<p>Business succession</p>	<ul style="list-style-type: none"> • Where do you see your business in 10, 20, 30 years? Are you still running it? Or will it be a key employee, family member or third party? • If transferring to a key employee, does he or she have a plan to accumulate the liquidity for at least a down payment? 	
<p>Key employee retention</p>	<p>Are you losing key employees to competitors?</p>	

Your employees

What's next?

<p>Qualified retirement plans</p>	<p>If you sponsor a qualified retirement plan like a 401(k), do you have the participation you desire? Are key employees able to defer as much salary as they'd like?</p>	<p>Find out if you're likely to fall short of retirement income by working with your financial professional and using our Retirement Income Gap Calculator.</p>
<p>Group and voluntary benefits</p>	<p>Have you considered offering any benefits on a voluntary basis to keep your costs down?</p>	
<p>Key employee retention and retirement</p>	<p>If you were to offer an additional retirement option to key employees, would it be more important for you or the employee to have the current tax deduction?</p>	

Your lifestyle

What's next?

<p>Retirement</p>	<p>Have you considered the role your business will play in your retirement?</p>	<p>Ask your financial professional to provide a Business Owner Retirement Analysis Report. Use our quick calculators on Principal.com to find out how much life and disability insurance you need. Your financial professional can also use our Estate Tax Calculator to estimate your estate tax exposure.</p>
<p>Life insurance</p>	<p>When was the last time you reviewed your life insurance coverage to make sure it is enough to meet your loved ones' needs?</p>	
<p>Disability insurance</p>	<p>In addition to having insurance to pay living expenses for you and your family, do you have a plan in place for expenses like rent and payroll if you or a business partner became disabled?</p>	
<p>Legacy and estate planning</p>	<p>Do you have family members that are active in your business and others that aren't? Are you concerned about keeping things equal among all family members?</p>	

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