

Timely insights that you can use.

“Someone is sitting in the shade today because someone planted a tree long ago.”

– Warren Buffett

For business owners, financial planning is about more than saving for the future—it’s about making intentional decisions today so the business you are building can support your goals, your family, and your legacy tomorrow.

Owning a business is rewarding, but it also comes with unique financial challenges. Unlike employees with predictable paychecks and benefits, business owners often balance irregular cash flow, taxes, risk, and long-term planning at the same time. When personal and business finances overlap, decisions become more complex—and more impactful.

The good news is that proactive financial planning can bring clarity, confidence, and control.

### Two Financial Lives – One Coordinated Plan



One of the biggest challenges business owners face is managing two financial realities: the business and the household. Cash flow, taxes, debt, and risk can affect both sides simultaneously.

Because much of a business owner’s net worth may be tied up in the business, it’s especially important to step back and look at the full picture. Coordinated planning helps ensure that decisions made for the business align with long-term personal goals such as retirement, family security, and legacy planning.

### Tax Planning Is an Ongoing Strategy

Taxes are one of the largest expenses business owners face, yet they are often addressed only at filing time. Proactive tax planning allows owners to make informed decisions throughout the year.

This may include reviewing entity structure, timing of income and deductions, retirement plan contributions, and coordination between business and personal tax strategies. Because tax rules and business circumstances evolve, regular reviews help avoid surprises and uncover opportunities.



### Retirement Planning Looks Different for Business Owners



Traditional retirement planning does not always suit business owners. Many assume the business itself will fund retirement through a future sale, but relying on a single outcome can introduce risk.

While the business may play a role, building assets outside the company may provide greater flexibility and peace of mind. Retirement planning is not just about stepping away from work — it’s about maintaining income, choices, and control.

### Protecting the Business and the Owner

From liability exposure to illness or disability, business owners face unique risks. Without proper planning, an unexpected event can disrupt both the business and the household.

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Risk management strategies may include insurance, disability income protection, and business continuity planning. These tools cannot eliminate risk, but they can help ensure that one event does not derail long-term goals.

### Succession and Exit Planning: Start Earlier Than You Think



Every business owner will exit the business eventually—whether through a sale, transition to family, or leadership change. The key difference is whether that transition happens by choice or by circumstance.

Succession and exit planning work best when started early and revisited often. Thoughtful planning can help maximize value, manage taxes, and ensure alignment with retirement and estate planning

goals.

### Estate Planning and the Business Go Hand in Hand

For business owners, estate planning often intersects directly with the business. Without coordination, heirs may face liquidity challenges or operational uncertainty.

Aligning estate planning goals with business agreements helps protect business continuity goals and reduce family stress. Regular reviews with the financial advisor and attorney are essential as business values, family dynamics, and laws change.



### Reach Out Today for a More Secure Tomorrow

As Warren Buffett reminds us, someone is sitting in the shade today because someone planted a tree a long time ago. For business owners, working with your COUNTRY Trust Bank® Financial Advisor can help turn today's decisions into long-term stability. Coordinated guidance—alongside trusted tax and legal professionals—helps align business strategy with personal goals, adapt as circumstances change, and reduce the risk of costly missteps. With the right planning support, business owners can move forward with confidence knowing they are planting the right seeds for the future.

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### Business Owners Financial Planning Checklist

- Do I have adequate cash reserves in the business and personally?
- Have I reviewed my tax strategy and entity structure recently?
- Am I saving for retirement outside the business?
- Do I have appropriate insurance and disability coverage?
- Is there a clear succession or exit plan in place?
- Are my estate planning documents current and coordinated with the business?
- Do my advisors work together in a coordinated manner?

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