

A black and white photograph showing three business professionals in a meeting. Two men and one woman are gathered around a table, looking at documents and a laptop. The man in the foreground is pointing at a document. The woman is looking at the laptop screen. The man in the background is also looking at the documents.

Key Person Evaluation

What Is Key Person Evaluation?

Key Person Evaluation provides an analysis of the impact of a key employee's death on your business. The process provides an assessment of the risk to the business by a business planning expert. Once the extent of the risk has been assessed, options to transfer the risk and indemnify the business will be provided. Because of your relationship with our firm, we can offer this service to you at no cost.

Why Is This Process So Important?

Assurance of Company Stability

Protecting against the business' risk of economic loss upon the death of a key person can help assure customers, creditors and employees that the business will continue to be financially stable and in a position to keep its promises. Providing this assurance can help the business continue without interruption.

Replace Lost Revenue

A business can suffer significant economic hardship resulting from the death of a key person, who played a significant role in generating revenue on behalf of the business. Key Person Evaluation helps determine the extent of lost business revenue resulting from a key person's death and offers planning strategies designed to replace any such lost revenue.

Hire Key Person's Replacement

Hiring a replacement after the death of a key person can come with significant cost including locating, hiring and training the new employee(s). Key Person Evaluation identifies your business' risk associated with these increased costs and proposes strategies to minimize or eliminate their impact on the business.

What Is the Process?

Step One - Gather the Information

Completion of the Information Gathering Kit provides the necessary information to initiate the process.

Step Two - Analysis

Our business planning expert will provide an objective analysis that includes an assessment of the business's financial risk associated with the loss of a key person and provides solutions designed to minimize the risk. The results of the analysis are contained within a comprehensive, easy-to-understand report.

Step Three - Results Meeting

The business planning expert will present the report to you identifying options to address the risk of the unexpected death of a key person.