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New Seminar to Offer Tips for Business Succession Planning

-Steiner Business Solutions Hosts Free Event on August 17, 2011 for Richmond area business owners-

RICHMOND - Planning for the future is essential in the business world. This is especially true for small and family-owned businesses. Steiner Business Solutions (SBS), a local leader in business consulting and development, has announced a new Business Succession Planning seminar to help guide business owners through the important steps of preparing for the day when it's time to sell the business, or hand over control to a family member or key employee. SBS invites local business owners to attend the seminar on August 17th from 4:30pm – 6:00pm in the Newport Room at the Westwood Club. The event is free of charge. Visit www.steinerbusinessolutions.com to learn more and register for the seminar.

Dan Steiner, President of SBS, is partnering with Brian Hennaman, President of Spectrum Financial Group, to lead the seminar, which is the first in a series of financial planning events SBS will sponsor and host. The guest speaker will be Rebecca Bowen, an estate planning and business attorney from ThompsonMcMullan.

"Succession planning is a priority for any family business, given that seven out of ten family-owned businesses fail to survive a transition from founder to second generation," said Dan Steiner, President of SBS. "As a small business owner myself, I know first-hand the importance of planning for the future to ensure my business and my family flourish. Brian and I look forward to talking with local business owners and providing insight on how a well-designed succession plan can lead a family business successfully from one generation to the next."

Key points covered in the seminar include:

- **Keeping it in the family.** Will the business pass to a family member or be sold to a third party?
- **Who is going to run the business post transition?** Dealing with issues of new management and split ownership amongst children.
- **Minimizing the tax bite.** Tax planning strategies to avoid burdening the family.
- **Making it fair.** How to handle transferring ownership without hurting feelings or stressing family members.
- **Funding.** How will the succession plan be funded?

Visit www.steinerbusinessolutions.com to learn more about the Business Succession Planning Seminar on August 17th, as well as other trainings and events including financial planning, QuickBooks and franchise ownership. Or call Dan Steiner at (804) 314-7526 or email dsteiner@steinerbusinessolutions.com for more information.

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About Dan Steiner, President of Steiner Business Solutions:

Steiner Business Solutions, formed in 2006, is a one-stop resource for small businesses and entrepreneurs in need of affordable accounting, financial, tax and consulting services. Dan Steiner, President and Founder, has over 20 years experience working in the accounting field. After earning a BBA in Accounting from James Madison University, Steiner began his career as an auditor with Price Waterhouse, an international public accounting firm. This enabled Steiner to work with clients in a variety of industries. As his career advanced, he held executive level financial positions in the companies he worked for, including Chief Financial Officer. Steiner's experience has been working closely with business owners, providing them information and strategic guidance to help set the direction for their businesses.

Find more information at www.steinerbusinesssolutions.com or call (804) 314-7526. Connect with Dan Steiner on Twitter @steinerbiz or on Facebook at <http://www.facebook.com/SteinerBusinessSolutions>.