



A successful manufacturing business owner in Asia built his company from the ground up and it is now the leading Asian company in its industry. The business owner is highly respected in the community, has been married for 42 years and has three grown children. Like many other families, his eldest son lives in Asia with his wife and two children and is in line to take over the company at the appropriate time. A second son is a successful physician living in the United States, practices medicine at one of the most prestigious hospitals in the world and is happily married with three children. His daughter lives in Canada with her husband and works as an architect for a well-respected international firm.

The family's financial structure is expected to change dramatically as the patriarch begins to remove himself from the day-to-day business operations. His eldest son has plans to expand internationally, which will require capital to create the appropriate infrastructure. As a result, the business has decided to significantly reduce future dividends to family

members. The patriarch is apprehensive about what will happen if his son's growth strategy fails and his wife is concerned about her financial future should anything happen to her husband or son. The remaining siblings are anxious about their future ownership and shareholder value and how the estate plan will be resolved.

The client was interested in implementing a multi-jurisdictional plan that would transfer the business to his eldest son while equitably providing financial security for his wife and simultaneously supplying cash to his two children who do not have an interest in working in the business.

International Planning Group, working with the client's current advisors, recommended a financial structure which considered multiple options with various planned outcomes. The result was a plan which optimally establishes a comprehensive wealth plan and will provide the necessary liquidity to the family when needed.

PLAN OUTCOME

The plan provides cash when it's needed to transfer the business to the eldest son, service the debt incurred to grow the business, provide his wife lifetime financial security and provide the other two children with non-business assets of the same value. The plan is tax efficient, diversifies holdings and provides the patriarch peace of mind, knowing his family would be well provided for now that he has a financially equitable comprehensive wealth plan in place.