

Co-Ownership — Getting In, Staying In and Getting Out: The Good, The Bad and The Tax!©

Written and Presented by
William P. Prescott, E.M.B.A., J.D.

CURRICULUM

- Hire an Associate for Future Ownership or is Another Exit Strategy Better?
- The Associate Needs Analysis for Sole and Multiple Owners.
- Locating the "Right" Associate.
- What Needs to be Done Before the Associate Interviews.
- The Associate Interview Process and Questions to Ask.
- Worker Classification for the Associate.
- Important Associate Employment Provisions.
- Calculating Associate Compensation, Benefits and Bonuses.
- Restrictive Covenants or No Restrictive Covenants?
- Valuation of a Fractional Practice Interest.
- We Can't Deal With The Buy-Ins, Unless We Deal With The Buy-Outs.
- Practice Groups With More Than Two Owners and Owners the Same Age.
- Structuring the Associate Buy-Ins and Owner Buy-Outs So Everyone Wins!
- The Four Tax Risks, What the IRS Thinks is Important and Why.
- Getting Out For Cash.
- Buy-Sell Agreements Triggering Events and Value Formulas.
- Allocating Owner Compensation, Direct Business Expenses and Benefits.
- Decision-Making, Who's the Boss?
- Family Members in the Practice as Staff.
- The Unfair Tax Laws when Selling to a Family Member.
- Post-Retirement Work — You Are an Employee, Not a Contractor.
- Dealing With the Real Estate, Time To Get Out or In?
- Summary and Thoughts.