

OWNER SUCCESSION & TRANSITION

PICK THE PEOPLE. THEN PICK THE PATH.

Succession that holds because the bench is real.

Most owners try to figure out succession structure (EOT, ESOP, MBO, or family) before they have the leadership bench. Only one in three family businesses transitions cleanly to the next generation, and the structure usually isn't the problem; the bench is. The hardest part isn't the financial math, it's the emotional math. Every structure works once the bench is real. None of them work until then. We build the bench first.

People first. Structure second. The wrong order takes 12 to 18 months and burns more goodwill than the structure decision itself. The right order takes the same time and lands a real transition. We're built for the right order.

SOUND FAMILIAR?

WHERE OWNERS GET STUCK.



YOU'RE 60+ AND THINKING ABOUT IT

The team needs you. You're starting to think about who comes after.

EOT, ESOP, MBO, FAMILY?

You've heard about the structure options but don't know which fits. The decision keeps getting deferred.

FAMILY IS PART OF THE CONVERSATION

Family is in the picture but you don't know who actually wants to take it on.

KEY OPERATORS, IMPLIED EQUITY

Key non-family operators have implied equity arrangements that haven't been put on paper.

FIVE SEATS BEFORE THE STRUCTURE.

01

THE OPERATIONS LEAD

Day-to-day execution. Runs the operating rhythm. Manages middle management. The seat that absorbs the most owner time.

02

THE FINANCE LEAD

Owns financial reporting, lender relationships, and capital decisions. The seat the buyer or trustee audits first.

03

THE COMMERCIAL LEAD

Sales process, customer relationships, growth pipeline. Often the highest founder-dependency seat. Determines top-line risk in diligence.

04

THE PEOPLE LEAD

Hiring, retention, culture, accountability. The seat most family-business owners under-invest in until a key person leaves.

05

THE STRATEGIC LEAD

Market direction, M&A, big bets. Often the seat the owner stays in longest. Sometimes a board, sometimes an outside CEO, sometimes a successor in training.

PICKING THE PATH

MIXED FAMILY AND NON-FAMILY EQUITY.



Family equity, key-person equity, and structure are three separate decisions. Most owners try to make them as one. Once the bench is real, the structure question gets clear and each path serves different owner priorities. When succession leads to an outside sale, the equity you keep can be worth more than the check you take at close, a second bite for sellers who roll into a buyer that actually builds the business.

PHANTOM EQUITY / SARS

Cash-out alignment for non-family key operators. No cap table changes. Tax-efficient when structured well. The most common right answer for the GM.

PROFITS INTEREST

Real equity for LLCs. Capital gains treatment if held through a liquidity event. Pairs well with family pathways.

RESTRICTED STOCK / OPTIONS

Traditional equity for S-corps and C-corps. Cap table changes. Coordinated with attorney and tax counsel.

PATHWAYS FOR FAMILY

Clear earning structure for next-gen, with real seats and real accountability before the equity vests. Pathways, not entitlements.

STEPS · EACH EARNS THE NEXT

4 THE PATH IN.

01

FREE

FOUNDATION CHECK

Scored assessment yields your **Bedrock Score** across five dimensions. 24-hour reply.

02

FREE

CORNERSTONE SESSION

30 to 60 minutes with both partners. We name the binding constraint.

03

PAID

QUARRY-TO- CAPSTONE DIAGNOSTIC

Three to four weeks. **Capstone Report** maps the seats and the gap to a real transition.

04

ENGAGE

SUCCESSION ENGAGEMENT

Driven by your **Value Creation Plan**. Bench built first. Structure decision made when it's ready to be made.

HOW WE COORDINATE · YOUR ATTORNEY AND CPA STAY IN THEIR SEATS

Legal structure, tax planning, and trust work belong with your attorney and CPA. We don't replace them. We build the operating bench and the financial discipline that makes the structure decision real, and we coordinate with the advisors who own the legal and tax sides of the work. *Most succession failures aren't legal or tax failures. They're bench failures.*

THE PEOPLE BEHIND THE WORK

MEET THE TEAM.



JARED LUEGERS, CFA

FOUNDER & OPERATING PARTNER



Builder by instinct, operator by track record, investor by training. Grew the CFA Society of Indianapolis forum from ~120 to 350+ members at the Speedway and served two terms as president. Has run operations through a \$200M strategic sale and separately helped acquire a small Indiana operating business. Founder of OWN Indiana (The Indiana Owner-Operator Network). From Jasper, Indiana.

RYAN ANOSKEY, CPA

CFO PARTNER



Finance-first operator. Builds the systems and runs them with you. 13+ years in transaction due diligence, valuation, audit, and corporate finance, including roles at Roche and Blue & Co. 100+ Quality of Earnings engagements and valuations delivered. From Evansville, Indiana.

NEXT STEP

START WITH YOUR BEDROCK SCORE.

Take the free, scored Foundation Check on our website. You get your Bedrock Score across five dimensions in under 10 minutes. We respond within 24 hours with the right next step for your transition horizon.

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INDIANA

BEDFORD LIMESTONE COUNTRY

FROM QUARRY TO CAPSTONE · PICK THE PEOPLE. THEN PICK THE PATH.

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