

Solutions and Service Delivery > Provision of Trust & Estate Planning Services

| | |
|---------------------|---|
| Title | Provide advice on business succession |
| Code | 106610L6 |
| Range | Providing advice on business succession plan. This applies to advice given to private clients and across business of different natures, sectors and size. |
| Level | 6 |
| Credit | 4 (for reference only) |
| Competency | <p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate professional knowledge in succession planning <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate professional knowledge in business management and succession planning in order to develop succession plan • Evaluate the business of clients (e.g. business models, future developments, balance sheets, management, etc.)and identify different options in business succession 2. Develop succession plan <p>Be able to:</p> <ul style="list-style-type: none"> • Conduct succession planning to develop competence requirements for key leadership positions and identify suitable successors • Develop implementation plans on business succession • Provide advice on education or training to facilitate successor in taking up the roles 3. Gaining an understanding of the business operation and current management arrangement <p>Be able to:</p> <ul style="list-style-type: none"> • Coordinate with business related relevant parties, such as accountants, lawyers, advisors to design a solution to enable the smooth succession of business • Provide advice on how a trust solution may be able to provide a mechanism for business succession |
| Assessment Criteria | <p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of advice on business succession planning. The plan should provide justification on how it can ensure a smooth succession for future generations and maintain the long-term viability of the business. |
| Remark | |