



The Rutherford Law Firm, PLLC

WILLS · TRUSTS · PROBATE · ESTATE ADMINISTRATION

923 S. Alamo Street, Suite 2 · San Antonio, Texas 78205 · (210) 225-4200 · rutherfordandrutherford.com

BUSINESS SUCCESSION · OWNER WORKSHEET

Business Succession Planning Worksheet

If you own a business, your estate plan should account for what happens to it on retirement, incapacity, or death. A will can direct who receives ownership, but governance, funding, and buy-sell terms usually need their own documents that coordinate with the estate plan.

◆ The business

Entity name and type (LLC, corporation, partnership)

Your ownership percentage

Co-owners / partners

Approximate value and how determined

◆ The transition

Who should take over management

Who should receive ownership

Existing buy-sell or partnership agreement?

Funding source for a transition (insurance, reserves, payments)

◆ Goals and concerns

What matters most for the business, family, and employees

REFERENCES & SOURCES

1. Tex. Est. Code §§ 401.001–401.003 (independent administration). statutes.capitol.texas.gov
2. Internal Revenue Service, Estate and Gift Taxes. www.irs.gov
3. Texas Law Help, “Wills, Estate Planning and Probate.” texaslawhelp.org
4. Texas Disciplinary Rules of Professional Conduct, Part VII (Rules 7.01–7.06). www.texasbar.com

Attorney Advertising. This worksheet is provided by The Rutherford Law Firm, PLLC for general informational purposes only. It is not legal advice and does not create an attorney-client relationship. Texas estate and probate law is fact-specific. Please do not send confidential or time-sensitive information until the firm has agreed in writing to represent you. Communications about a lawyer’s services are governed by the Texas Disciplinary Rules of Professional Conduct, Part VII. Prior results do not guarantee a similar outcome. The Rutherford Law Firm, PLLC keeps offices at 923 S. Alamo Street, Suite 2 alongside other independent firms in the South Alamo Law Center; they are separate firms and not a partnership. © 2026 The Rutherford Law Firm, PLLC.