

8 steps to consider

when creating a will (contingency plan)
for your practice

A will protects family members left behind from administrative headache, financial burden and emotional strain. A contingency plan is like a will for your practice – protecting your family, staff, clients and colleagues.

- 1**  Appoint a personal representative who'll step in
- 2**  Have a back-up personal representative
- 3**  Work out how your successor will be compensated
- 4**  Create a contingency pack with keys, passwords and more
- 5**  Outline how file storage obligations will be handled
- 6**  Incorporate a schedule for review of your plan
- 7**  Set up necessary permissions for trust accounting
- 8**  Give a copy of your firm's "will" to key staff and next-of-kin

Read more about contingency planning in our comprehensive contingency planning guide for sole practitioners and small firms.

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