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A. Jeffery Bird
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Bird Quoted in Oregon Business Magazine Article About Baby Boomers and the Importance of Succession Planning in a Major Demographic and Economic Shift

Lane Powell Shareholder Jeff Bird was quoted in an April 2015 article of *Oregon Business* magazine titled “Letting Go: As Baby Boomers Sell Their Businesses, Too Many Forget the All-Important Succession Plan.” The article discussed the importance of succession planning — something that almost half of companies with revenue greater than \$500 million lack, and smaller companies and family-owned firms also suffer from. Though business sales are at a decade high, baby boomers, the primary founders of many of today’s successful businesses, represent a major demographic and economic shift. As volumes of boomers transition into retirement, still others continue to put it off out of fear of what will become of the empires they built from the ground up.

“This is the largest entrepreneurial generation in history and they created more wealth and more businesses than any other generation,” says Jeff

Bird, a Lane Powell attorney who helps clients plan for business transitions. How business owners exit will have a huge impact on the business and their own financial situation, Bird says. ...

... One of the biggest challenges facing retiring business owners is adjusting to the fact that 90 percent of their wealth is no longer invested in their business, says Bird. "It's not just about business sales. It's about financial planning."