

Succession Strategy for Partnership Exit

Date: [Insert Date]

From: [Your Name] [Your Position] [Your Company Name] [Your Company Address]

To: [Partner's Name] [Partner's Position] [Partner's Company Name] [Partner's Company Address]

Dear [Partner's Name],

I hope this message finds you well. As we continue to plan for the future of our partnership, I would like to outline the succession strategy regarding [Partner's Name]'s upcoming exit from the partnership. This letter serves to formalize our discussions and ensure a smooth transition.

1. Exit Timeline

We propose that the exit process begin on [Insert Start Date] and conclude by [Insert End Date]. This timeline allows us to manage the transition effectively.

2. Responsibilities During Transition

During the transition period, [Partner's Name] will continue to oversee [specific responsibilities] to ensure continuity in operations.

3. Knowledge Transfer

A knowledge transfer plan will be implemented, which includes [details about training, documentation, etc.], to prepare [Successor's Name] for their new role.

4. Communication Plan

We will inform stakeholders, clients, and employees about this transition on [Insert Date] to maintain transparency.

5. Financial Arrangements

We propose to settle financial matters by [details of financial arrangements], ensuring fairness for all parties involved.

Thank you for your cooperation and support throughout this process. I look forward to your feedback and confirmation of our outlined agreement.

Sincerely,

[Your Name] [Your Position] [Your Company Name] [Your Contact Information]