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Jill Snitcher, Esq.
Executive Director
jill@cbalaw.org

IS YOUR LAW FIRM'S WEBSITE ADA-COMPATIBLE?

TAMI KAMIN MEYER

In 2021, the ADA, which is enforced by the U.S. Department of Justice, began requiring most commercial websites to be accessible to all, with or without disabilities. Fortunately, there are ways to analyze whether a commercial website is ADA-accessible. An excellent place to start is the Web Accessibility Initiative. The initiative, supported by the World Wide Web Consortium, develops standards and support materials designed to assist people to make websites more accessible. Also imperative is a perusal of the Web Content Accessibility Guidelines. These technical promulgations, published by the initiative, discuss what it means to make websites ADA-compliant. The guidelines pertain to websites, phone apps and other digital content.

The three levels of ADA-website compliance are A: Minimal adherence, AA: Includes all Level A and Level AA requirements (most companies aim for compliance on this level,) and AAA: Includes all Level A, AA and AAA requirements and is the strictest level of conformity (few businesses strive to meet this standard.)

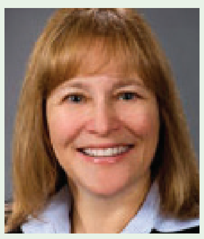
The most notable Level AA requirements include captions for live audio and video, consistent navigation elements sitewide, color contrast of at least 4.5:1, and the ability for status updates to be conveyed through a screen reader. There are several free websites that diagnose website accessibility. A quick search of the internet will reveal numerous options.

There are several reasons why a law firm's website should be ADA-compatible. For starters, it's the law.

Beyond that, an accessible website is a "good policy that is consumer focused. Attorneys and law firms should be examples of what it means to be inclusive," says Columbus, Ohio, lawyer Chad Blackham. ■

This is an excerpt from Tami Kamin Meyer's "Is Your Law Firm's Website ADA-Compatible?" Read the full version in the Columbus Bar Fall 2022 Lawyers Quarterly.

EMPLOYEE OWNERSHIP AS A SUCCESSION PLANNING OPTION



SHERRI LAZEAR
Lazear Capital Partners

Many successful business owners delay or refuse to engage in succession planning because they are too busy running their companies and lack the time to focus on a complex subject outside of their comfort zone, or they enjoy working and don't know how they will fill their time in retirement.

The first step in business succession planning is for the business owner to evaluate their goals by answering the following questions:

- How will I realize on the economic value that I've built?
- How long do I want to keep working?
- How important is the legacy that I've endeavored to build?
- How important is protecting my employees in the event of a sale?
- Do I have family members that I would like to retain in the business?

This article analyzes the various options for succession planning, including the sale of a company to an Employee Stock Ownership Plan (ESOP), a private equity buyer or a strategic sale to a competitor.

The flexibility of the ESOP structure often provides a comprehensive strategy which can advance the interests of everyone involved in the organization including owners, management, employees, and customers.

The chart to the right breaks down the high-level differences of ESOP and non-ESOP transactions.

While the ESOP structure may not be the right solution for every owner or company, it is a universal buyer for almost any successful business. Therefore, it is always worth taking the time to understand if this structure might be the best option for meeting the objectives of the owner, management and company. ■

	ESOP SUCCESSION PLANNING	CONVENTIONAL EXIT STRATEGY
Post-Close	The selling owners can stay involved until they want to step away and management can continue to build upon their vision.	Sellers are typically not involved after a short transition period.
Price	Similar to a "financial buyer," ESOPs pay the full fair market value for the company, which is determined by way of a valuation process and reference to similar companies.	Private equity investors or strategic buyers base the purchase price on their perception of the value of the company; the nature of the business; and their targets for returns on their investment.
Employee Involvement in Sale	Employees, through their ESOP retirement plan purchase the shares from the owner over time; without using any of their own money or taking any personal risk.	None.
Financing	ESOPs do not require equity capital in the transaction. Financing is supported by a bank (many of which have ESOP lending teams) and the seller.	Third-party buyers require equity and bank financing to purchase the company.
Tax on Sale	Section 1042 of the Internal Revenue Code created the opportunity for owners to receive proceeds from the sale of the business tax-free, eliminating the need to pay any Capital Gains taxes on the proceeds. This means owners in Ohio will receive approximately 33% more of the net after-tax proceeds.	The sale is taxed as a capital gain and any ordinary income taxes when paid. Some tax planning can help mitigate taxes, but not defer or eliminate them entirely.
Go-forward Income Tax	In an S-Corp ESOP, the company will not pay any federal or state income taxes (in most states) going forward.	The company will be taxed at the typical Federal and State rates.
Employee Benefits	ESOPs are a proven tool for attracting and retaining employees, which does not require employees to take any monetary or personal risk.	Benefit options for employees are at the discretion of the buyer and are likely limited to traditional defined contribution plans, as well as achieving the targeted return on investment.
Legacy and Culture	The legacy and culture of the company are kept intact for the next generation of management, employees, and customers.	No certainty of legacy or culture.