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Covid-19 Has Accelerated Family-Owned Businesses' Need For Succession Planning; Greater Prairie Business Consulting, Inc. Can Help-

[Irving, Texas]: James J. Talerico, Jr., a nationally recognized small business expert and the CEO & Founder of Greater Prairie Business Consulting, Inc., who has consulted with literally thousands of family-owned businesses over the last 30 years can help family-owned business with succession planning during these trying times.

“All family-owned businesses should have an emergency succession plan, in the event one or more business owners become ill with Covid-19. Those businesses that don’t have a long-term succession plan also need to create one ASAP, and businesses with long-term succession plans should be revisiting them given the current economic environment,” says small business expert James J. Talerico, Jr.

“Three favorable trends are working in favor of succession,” Mr. Talerico continued; “First, businesses are attractive to business owners when interest rates are low, second, more assets can be gifted when business prices are depressed, and third the federal gift tax which at present is triggered above \$11,580,000 is scheduled to be cut in half by 2025.”

Family-owned business owners with questions about how Greater Prairie Business Consulting, Inc.’s can assist business owners with succession are encouraged to contact James J. Talerico, Jr. at 1-800-828-7585 for a free consultation.

To learn more about Greater Prairie Business Consulting, Inc., go to: www.greaterprairiebusinessconsulting.com.

About James J Talerico, Jr.:

James J Talerico, Jr is a nationally recognized small to mid-sized (SMB) business expert.

With more than thirty- (30) years of diversified experience, Jim has a solid track record and an A+ BBB rating helping thousands of business owners across the US and in Canada tackle tough business problems and improve their organizational performance.

His client success stories have been highlighted in the *Wall Street Journal*, *Dallas Business Journal*, *Chicago Daily Herald*, and on *MSNBC’s Your Business*. He has also consistently been ranked among the “top small business consultants” on *Twitter*.

He is a periodic guest on “*The Price of Business*,” a nationally syndicated radio program on Bloomberg Talk Radio, and is regularly quoted in publications like the *New York Times*, *Dallas Morning News*, *Philadelphia Inquirer* and on *INC.com* in addition to numerous other industry publications, radio broadcast, business books and Internet media.



He is also a Certified Management Consultant (CMC). © Less than 1% of all consultants in the world are Certified Management Consultants (CMC). ©

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