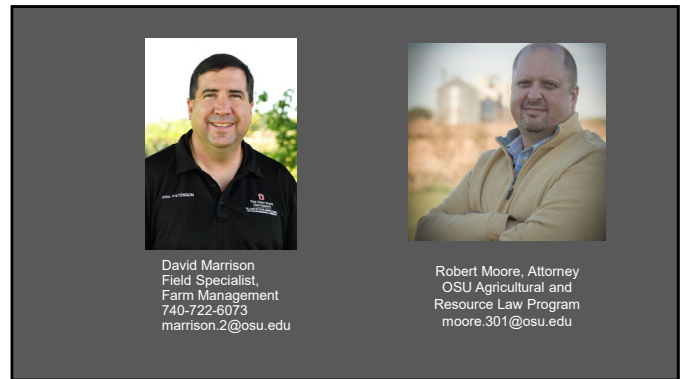
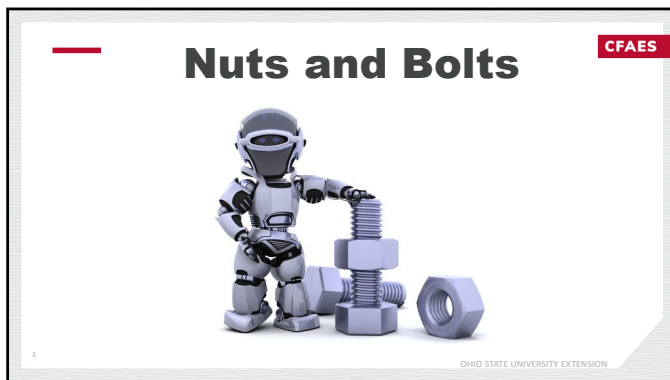




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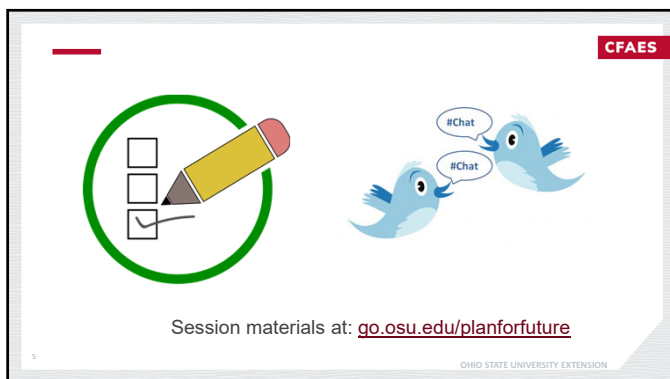
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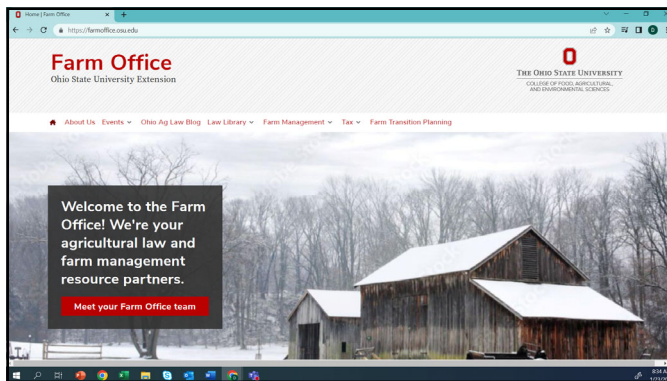
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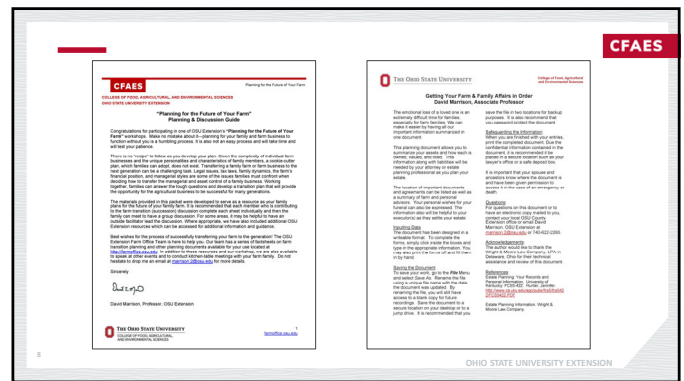
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Objectives: Session #1 and #2

- Setting the Stage
- Farm Transition (Succession) and Estate Planning Definitions
- Phases of Farm Transition Planning
 - Discovery Phase (looking back and at what is currently)
 - Dream Phase (brainstorming on future direction)
 - Dialogue Phase (communicating through succession)
 - Design Phase (developing ownership and management transfer plans)
 - Destiny Phase (working the plan)
- Making Comfort out of Discomfort
- Resources to Utilize in Farm Transition Planning

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Objectives: Session #3 and #4

- Legal tools and strategies for estate planning
 - Power of attorney documents
 - Avoiding probate
 - Wills
 - Trusts
 - Gifting
- Business entities in succession planning
- Long term care
- Transferring machinery and livestock
- Selecting an agriculture attorney
- Resources to Utilize in Farm Estate Planning

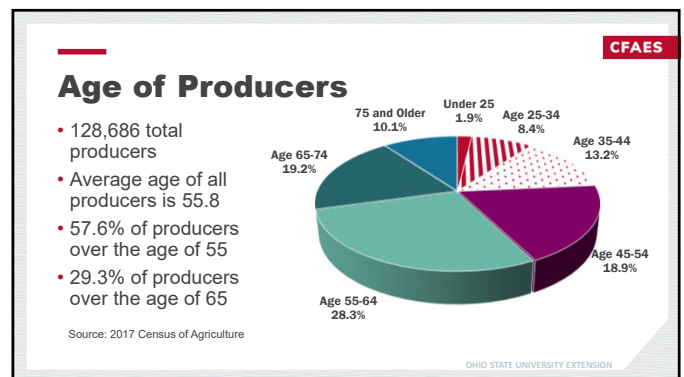
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This webinar series is focused on providing education in farm succession and estate planning. It does not intend to offer legal or tax advice. All participants are encouraged to consult their accountant and attorney with specific tax and legal questions.

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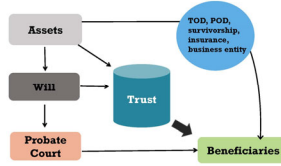


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Farm Estate Planning

Farm estate planning involves the thoughtful and structured process of deciding the distribution of the farm's assets and operations following the passing of the principal operator(s).

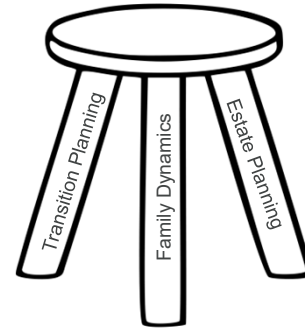


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What are the major issues that you need help with as you plan for the future of your farm?



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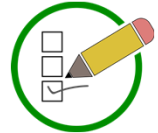
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Poll: What are the major issues you need help with as you plan for the future of your farm?

- Developing transition and estate goals
- How to transition the management to the next generation
- How to split the farm when I have both on-farm and off-farm heirs
- Understanding the legal options (wills, trusts, LLC)
- How to talk to my family about the transition and estate plans
- How to select an attorney
- How to get my affairs in order



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Why Don't Farm Families Plan Better for the Transition of their Farm?



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Why Don't We Plan?

What are some of the reasons why farm families don't plan for the transition of the business to the next generation?

1. _____
2. _____
3. _____
4. _____
5. _____

Farm Estate Planning
Farm estate planning involves the thoughtful and structured process of deciding the distribution of the farm's assets and operations following the passing of the principal operator(s).

Farm Transition Planning
Farm transition (succession) planning involves the strategic transfer of ownership and management of a family business to the next generation.

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Typical Reasons for Delayed Planning

- ✓ Don't have time
- ✓ It is uncomfortable to talk about death
- ✓ Family conflict
- ✓ Don't know what or how to do it
- ✓ Lawyers are expensive
- ✓ We don't agree on what should happen
- ✓ Other



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What Will Be Your Trigger?



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Preparing Your Farm, Family & Yourself

- If you had only 7 weeks to live, what are the most important things you will need to do for your farm and family to continue without you?
- If your plane crashed today, would you be ready to die?
- What is on your bucket list?



PG-3

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Typical Reasons for Delayed Planning

- ✓ Don't have time
- ✓ It is uncomfortable to talk about death
- ✓ Family conflict
- ✓ Don't know what or how to do it
- ✓ Lawyers are expensive
- ✓ We don't agree on what should happen
- ✓ Other



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What Would You Do?

You have 7 weeks to live... what are the five most important things you need to do to get your farm business and family ready to continue after you pass?

Farm Business

1. _____
2. _____
3. _____
4. _____
5. _____

Family

1. _____
2. _____
3. _____
4. _____
5. _____

Bucket List

1. _____
2. _____
3. _____
4. _____
5. _____



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"Every family (especially those who work in a family business) are in some ways dysfunctional."

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Dear OSU Extension.....

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Dear OSU Extension.....

We have a 2,000 acre cropping operation and have three children. Who should we leave the farm to?



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How Do I Develop a Transition Plan?

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<i>Problem Solving</i>	<i>Appreciative Inquiry</i>
"Felt Need"	Appreciating
Analysis of Causes	Envisioning "What Might Be"
Analysis of Possible Solutions	Dialoging "What Should Be"
Action Planning (Treatment)	Innovating "What will Be"
<i>Organizing-is-a-Problem-to-be-Solved</i>	<i>Organizing is a Mystery-to-be-Embraced</i>

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<i>Transition Planning Phases</i>	<i>Key Steps</i>
Discovery	Appreciation Identify Heirs Analyze the Business
Dream (Brainstorming)	Identify Future Goals Gain Input from Heirs
Dialogue	Family Communication Identify Communication Barriers Family Business Meetings
Design	Managerial Transition Anticipation of Unexpected Address Elephants Align Estate Plan
Destiny (Implementation)	Succession Timeline Constant Evaluation
Succession is a Process to Embrace	

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Discovery Phase

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Pause to Appreciate and Understand the Legacy

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The Legacy

- What is the history of the family & farm?
- What are "points of pride" (historical & current)?
- What is the farm's mission?
- What values drive the family?
- What legacy does the current operator(s) want to leave?

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Appreciating the Farm Legacy

Family members are encouraged to pause today to take 5 minutes to appreciate the history of the farm. Family members are encouraged to write down any memories or traditions of the farm's existence and pass them on to the next generation. This is a special opportunity to share your family's history and traditions with the next generation.

What is the history of this family & farm?

What are "points of pride" (historical & current)?

What is this family's mission?

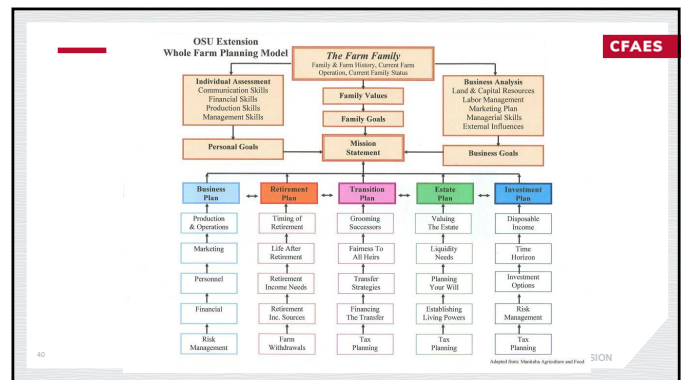
What values drive the family?

What legacy does the current operator(s) want to leave?

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Poll: What will happen to the farm when you die?

- It will be passed on to a family member who will continue to farm it.
- It will be passed on to a family member who will manage it as an "asset" (landlord).
- My spouse or kids can figure it out.
- It will be sold and the proceeds will go to my heirs.
- I really don't know
- Other



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Planning for the Future of Your Farm

Passing on the Farm Business

Family members are encouraged to pause today to take 5 minutes to appreciate the history of the farm. Family members are encouraged to write down any memories or traditions of the farm's existence and pass them on to the next generation. This is a special opportunity to share your family's history and traditions with the next generation.

What is the history of this family & farm?

What are "points of pride" (historical & current)?

What is this family's mission?

What values drive the family?

What legacy does the current operator(s) want to leave?

What will happen to the farm when you die?

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It will be passed on to a family member who will manage it as an "asset" (landlord).

My spouse or kids can figure it out.

It will be sold and the proceeds will go to my heirs.

I really don't know

Other

My next goal for the future of the farm is:

The goals that my HEIRS have for the farm are:

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Identify Heirs

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Questions to Answer

1. Who are the farm's heirs?
2. What involvement do the heirs desire?

Who or whom will be the best care takers of the farm and land that I was entrusted with?

WHO ARE MY HEIRS?

Who or whom will be the best care takers of the farm and land that I was entrusted with?

Family & Friends	Educational
Ethic Organization/Foundation	Community

Who or whom will be the best care takers of the farm and land that I was entrusted with?


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Poll: Who will be your heirs?

- Biological or Adopted Children
- Step-Children
- My Siblings
- My Parents
- Nieces/Nephews
- Non-Blood Relative or Family Friend
- Church or Civic Group
- University
- Other

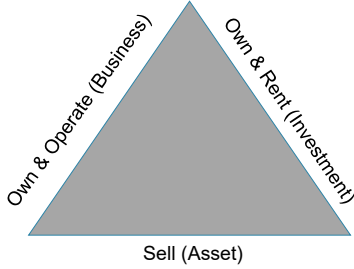


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What will your Heirs do?



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WHO ARE MY HEIRS?

Who or whom will be the best care takers of the farm and land that I was entrusted with?

Family & Friends	Educational
Ethic Organization/Foundation	Community

"Questions for My Heirs" Worksheet #1

What do you appreciate about the farm?

What are your thoughts on who should own and operate the farm in the future?

How would you like to be involved in or with the farm in the future?

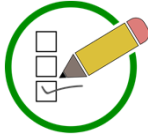
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Poll: What type of future owner will you have?

- Owner-Operator
- Owner-Landlord
- A combination of Operator and Landlord
- No future owner




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Rule of 72

- How fast will income need to double due to inflation?
 - At 6% annual inflation (72/6) it takes 12 years to double living costs
 - At 4%: $72/4 = 18$ years
 - At 2%: $72/2 = 36$ years
- "Rule of 115" will estimate how long before living costs will need to triple



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What Income is Needed?

How much income does each generation need from the farm operation?

Retired Generation: \$ _____
 Young Generation: \$ _____
 Intermediate Generation: \$ _____
 Other generations: \$ _____
 Total Income Needed: \$ _____

What is our historic Net Farm Income?

2013: \$ _____
 2014: \$ _____
 2015: \$ _____
 2016: \$ _____
 2017: \$ _____

What are some strategies to increase Net Farm Income?

1. _____
2. _____
3. _____
4. _____
5. _____

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SWOT Analysis

Strengths	Weaknesses
Opportunities	Threats

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SWOT Analysis

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 Total Income Needed: \$ _____

What is our historic Net Farm Income?

2013: \$ _____
 2014: \$ _____
 2015: \$ _____
 2016: \$ _____
 2017: \$ _____

What are some strategies to increase Net Farm Income?

1. _____
2. _____
3. _____
4. _____
5. _____

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What is Your Organization Structure?

My Way: Terry, Judy, ME, Sam, Jane, Randy

Formal Way: Manager, Accountant, Crop Manager, Machinery Manager, Dairy Manager, Equipment Operator, Milker, Dair Cowhandler

Our Way: Bob, Terry, Judy, Sam, Jane, Randy

Small may not be simple! Dan, Nancy

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Organizational Structure

What does the current and future organization structure look like?

Draw a picture of your farm's current organizational structure:

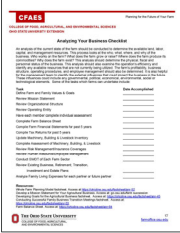
Draw a picture of your farm's future organizational structure:

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Analyzing Your Business Checklist

- Define Farm and Family Values & Goals
- Review Mission Statement
- Review Organizational Structure
- Review Operating Entity
- Have each member complete individual assessment
- Complete Farm Balance Sheet
- Compile Farm Financial Statements for past 5 years
- Compile Tax Returns for past 5 years



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Analyzing Your Business Checklist

- Update Machinery, Building & Livestock Inventory
- Complete Assessment of Machinery, Building, & Livestock
- Review Risk Management/Insurance Coverages
- Review Human Resource/Employee Management
- Conduct SWOT of Each Farm Sector
- Review Existing Business, Retirement, Transition, Investment and Estate Plans
- Analyze Family Living Expenses for each partner or future partner




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What Can Other Eyes See?

1. Are farm management professionals used by farm managers?
2. What would an OSU FINPACK analysis reveal about the farm?
3. Does the farm have an up-to-date balance sheet?
4. Is a farm advisory board utilized?




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Ohio Farm Business Analysis and Benchmarking Program

Helping Ohio's farm families achieve financial success in today's challenging marketplace



- Whole Farm Analysis
- Personalized Reports
- Cost of Production per Acre, Ton and Cwt.
- Enterprise Analysis
- Annual Summaries

Visit: <http://farmprofitability.osu.edu/>

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This work is supported by the USDA National Institute of Food and Agriculture, "Northern Plains Regional Farm Business Management and Benchmarking Partnership" project

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Dream Phase (Brainstorming)

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Identify Goals For The Future

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Goals for the Future

Senior Generation

- Slow down, devote more time to travel and leisure.
- Turn over the business to the children.
- Maintain some involvement in the business.
- Protect against the breakup of the business.
- Treat all children equitably.
- Receive adequate retirement income.
- Retain sufficient business assets as security for unexpected retirement expenses.
- Minimize estate and income taxes.



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Goals for the Future

Farming Heir's Goals

- Receive adequate income.
- Buy into the business.
- Participate in management.
- Gain control of the business over time.
- Increase the size or change the direction of the business.
- Incorporate new technology.
- Build personal equity.
- Assurance of asset transfer



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Goals for the Future

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Non-farm child's goals

- Inherit an equitable (equal?) share of the parents' estate.
- Receive an equitable return on investment by remaining involved in the farm business.
- Participate in management if still involved in the business.
- Sell equity in the farm business to get money for other uses.



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Questions for My Heirs

- What are your goals for the farm?
- What concerns do you have about the future of the farm?
- What would like to learn more about with regards to the farm?

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Planning for the Future of Your Farm

Questions for My Heirs Worksheet #2

What are your goals for the farm?

What concerns do you have about the future of the farm?

What would you like to learn more about with regards to the farm?

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Planning for the Future of Your Farm

Goals for the Future

Senior Generation:

1. _____
2. _____
3. _____
4. _____
5. _____

Farming Heirs:

1. _____
2. _____
3. _____
4. _____
5. _____

Off-Farm Heirs:

1. _____
2. _____
3. _____
4. _____
5. _____

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Planning for the Future of Your Farm

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What would you like to learn more about with regards to the farm?

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Dialogue Phase

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How Good is Your Family's Communication?



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Dear OSU Extension.....



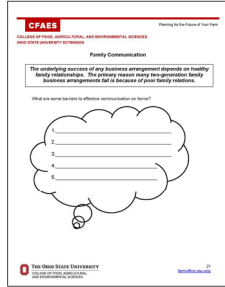
Mom and dad won't talk about the future. They keep saying don't worry kid, this will all be yours someday. What can I do to start a conversation about the future?

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What Are Some Barriers to Effective Communication on Farms?



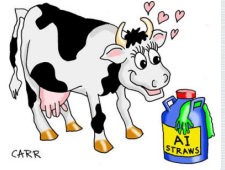
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Barriers to Communication

1. Lack of Time
2. Farmers Not Known for Communication
3. Mixed Role
4. Farm Languages
5. Personality Differences
6. Generational Differences
7. Gender Differences




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Poll: Which communication barriers will you need to overcome?

- Generational differences
- Gender differences
- Personality differences
- Communication with off-farm heirs
- Family history
- Feeling that we don't have enough time to talk
- Other




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How is Our Family Communication

- What are your family's communication strengths?
- What barriers exist in your family communication?
- What are the top stressors with regards your farm and family?
- What crucial conversations need to be had in our family?



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Typical Farm Stressors

- Live and work together 24 hours/day
- Business taking priority over family
- Stress of handling business and personal finances
- Bringing spouses into a family business
- Involvement of relatives not involved in the farm
- Differing time commitments
- Receiving criticism from family
- Feeling like hired labor
- The unexpected

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How is Your Communication?

- Most will share 90% of what needs to be said – but the most crucial is the last 10%
- What is causing communication issues?

Level	Type	Description
Level 1	Cliché Conversations	Safe, shallow, polite
Level 2	Reporting Facts	Refers basically to third person
Level 3	Ideas or Judgments	Risk begins here (attachment of self with facts)
Level 4	Feelings and Emotions	Laying self on the line
Level 5	Open Communication	Total honesty, "mutual understanding," vulnerability

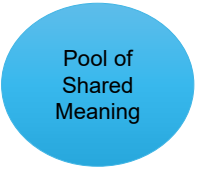
From Why Am I Afraid To Tell You Who I Am? by John Powell

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Dialogue

- We tried having a family meeting once but everyone got mad and stormed out. It took two weeks before my Uncles would speak again.
- Every time I try to talk to my parents (or spouse, siblings), they just ignore me and say there is plenty time to worry about that.

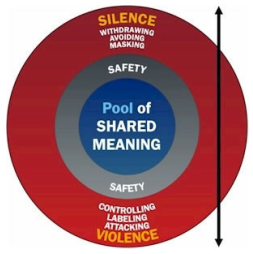


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Communication

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- Every time I try to talk to my parents (or spouse, siblings), they just ignore me and say there is plenty time to worry about that.



Source: Crucial Conversations-How to listen when others blow up or clam up.
Kerry Patterson, Joseph Grenny, Ron McMillan, Al Switzler

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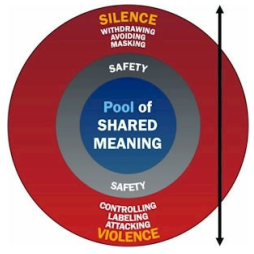
Make it Safe

Here's a new point of view for you

- It's all about FEAR

Crucial Conversations are at the greatest risk when we're afraid that the discussion is becoming unsafe.

- Unsafe for our ideas
- Unsafe to share our feelings



Source: Crucial Conversations-How to listen when others blow up or clam up.
Kerry Patterson, Joseph Grenny, Ron McMillan, Al Switzler

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Where is Resistance Coming From?

- **Head issues:** need to find understanding
"I get it now. I understand what this means."
- **Heart issues:** need to feel good about the decision
"I like it. It feels right. I can let go."
- **Gut issues:** need to trust others with change
"I trust the plan and the people involved."

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Take Time to Review

- How can you improve your communication?
- What strategies can our farm implement to reduce communication barriers?
- What strategies can our farm implement to reduce stress?

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Thoughts on Crucial Conversations

- Everyone is responsible for their own actions and reactions.
- Know what can not or will not be discussed (at this time).
- Think Before the Crucial Conversation.
 - Clarify What You Want to Achieve.
 - Clarify What You Want to Avoid.
 - Combine the two: "I wonder how I can achieve _____ and avoid _____?"
- Be Prepared for the Worse Case Scenario.

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Family Communication Tips

- Be slow to speak.
- Speak the truth in love (be mindful of the power of your tongue).
- Do not use silence against family members.
- Be a ready listener.
- Be slow to anger.
- Decide every day to live with your family in an understanding way by accentuating understanding.
- Seek to understand and love
- Regard others as more important than yourself.

Source: Pastor Chris Cutshall (2023)

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How Can Your Family Communicate Better?

- Identify communication barriers.
- Identify stressors.
- Make time for crucial conversations.
- Hold family business meetings.

18 U.S.C. 707

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Tips for Successful Business Meetings

- Why? - decide the reason for the meeting.
- Who? - decide the "right" people to attend & who facilitates the meeting.
- What? – follow agenda.
- Where? - meet in a neutral place.
- When? - how often to meet? How long?

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Tips for Successful Business Meetings

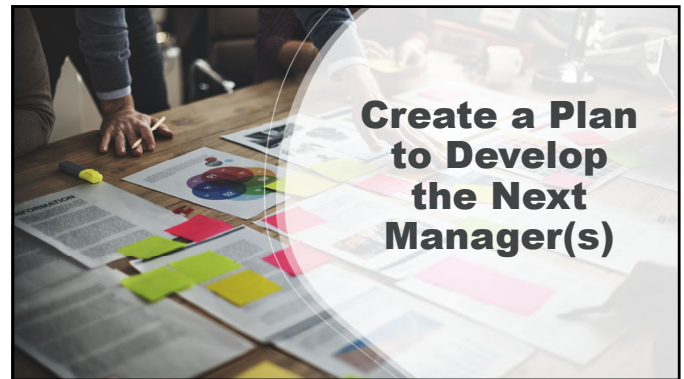
- Build momentum with easier discussions.
- Potential Topics:
 - Review of taxes
 - Review of production purchases for 2024
 - Development of budgets
 - Review of health insurance
 - Review of retirement plans

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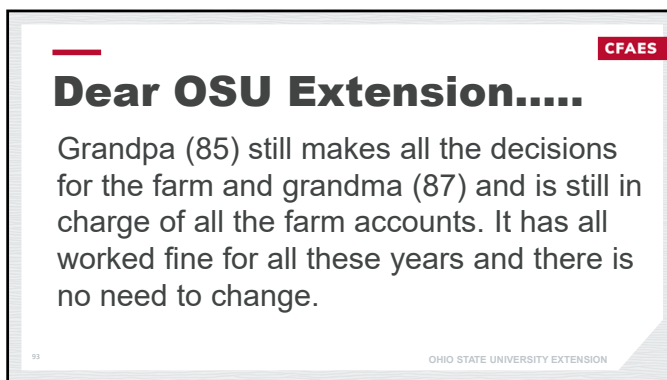
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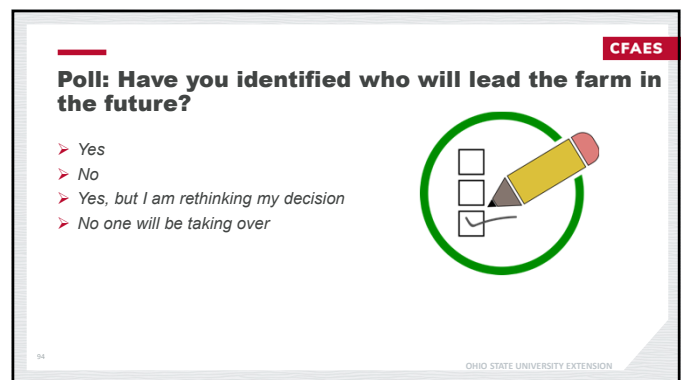
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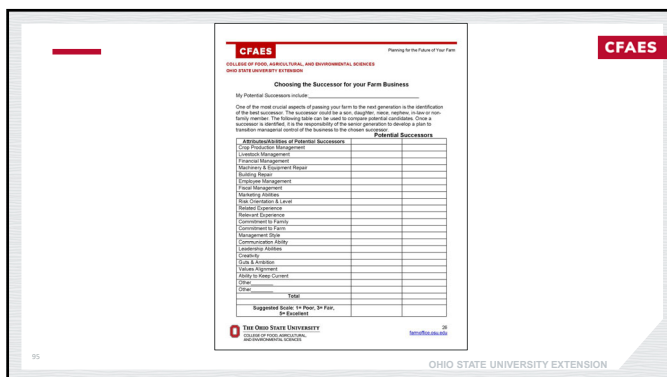
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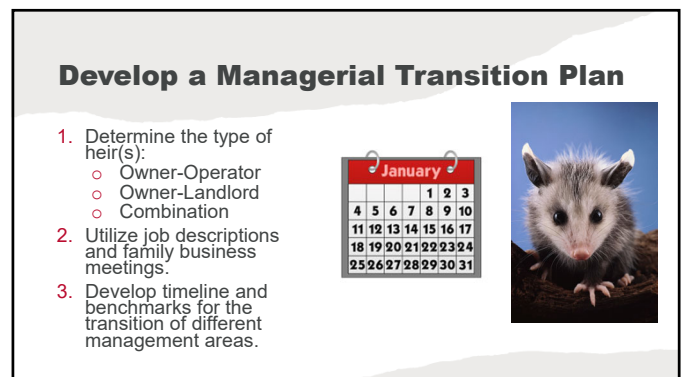
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Questions for Next Manager(s)

1. If you had to take over the farm today, what would you be the most concerned about?
2. What changes need to be made for you to have a continuing interest in the business?
3. What are your weaknesses that need to be addressed? Training opportunities?
4. What is your expectation for an appropriate time for management control to be transferred?

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Questions for the Next Manager Worksheet

The underlying business of any estate and farm transition plan depends on preparing the next generation to take over the business. What is the plan for preparing the next generation to take over the business? Here are some questions you can ask the next generation as you plan.

What is your goal for the family farm if you had to take over the farm today? What would you be most concerned about?

What changes would you like to see be made in the business?

What are your weaknesses that need to be addressed? Training opportunities?

What is your expectation for an appropriate time for management control to be transferred?

Develop some strategies which could be used to transition management from one generation to the next.

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Tips for Transition Management

- Employment at another business before returning home.
- Have clear job descriptions and increase responsibilities as abilities develop.
- Let the successors have their own enterprise/expertise within the farm business.
- Embrace the sharing of ideas and financial statements.
- Develop their relationships with your advisors, lenders, marketers.

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Tips for Transition Management

- Employment at another business before returning home.
- Have clear job descriptions and clearly identify responsibilities.
- Increase responsibilities as abilities develop.
- Let the successors have their own enterprise/expertise within the farm business.
- Embrace the sharing of ideas along with cash flows, budgets, and business plans.
- Develop their relationships with your advisors, lenders, marketers.
- Give ongoing feedback.

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Tips for Developing Future Managers

The transition of management from one generation to the next should be a gradual transition. This transition period allows the future manager to determine if they really want to manage the business, as well as allowing the current manager to determine if the right person has been identified. Sometimes, the future manager decides to leave the farm instead of staying. This is a good sign for the current manager.

During a transition period, the transition can be accomplished gradually by increasing responsibility and authority to the successor. Current managers should provide a number of planned opportunities for the successor to see what it is like to manage the business alone. This allows the current manager to see if the successor is ready to take over the business.

It is a good practice to schedule regular meetings to discuss the transition and changing roles within the business.

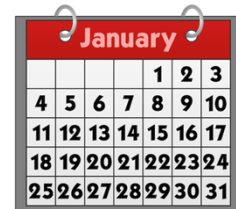
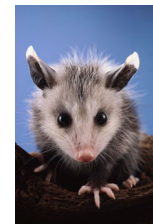
- Questions for the Next Manager**
- Are there additional responsibilities you think you should have or shouldn't have?
 - For what changes that need to be made for you to have a continuing interest in the business?
 - What are your weaknesses that need to be addressed? Training opportunities?
 - What is your expectation for an appropriate time for management control to be transferred?

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Tips for Transition Management



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Design Your Plan to Anticipate the Unexpected

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Dear OSU Extension.....

My mom has passed and my dad is dating a younger woman. I am scared of him getting re-married. Will my dream of owning this farm be crushed? Help!


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How Can Your Prepare for....?

- Death
- Discord/Disagreements
- Divorce & 2nd Marriages
- Disability
- Long Term Care
- Lack of Retirement Accounts
- Buying Out Business Partner
- Unexpected Lawsuit
- Global Issues



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Planning for the Unexpected

Unexpected issues arise in every succession and estate plan. Identify how you will overcome the following unexpected events:

Death _____

Disability _____

Divorce _____

2102 Marriages _____

Long Term Care (Nursing Home) Expense _____

Medical Bills _____

Buying out a Partner's Share of Business _____

Unexpected Lawsuit _____

Global or Natural Disaster (pandemic, tornado, flood, fire) _____

Other Events _____

Reading Resources:
[The Probable Succession Plan for Your Farm Business Worksheet](#). Access at [Ohio Extension OSU.edu/extension11](#)

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Retirement

- The average (2024) social security income per month for a retired worker is \$1,907 or \$3,033 for a couple.
- If a retired couple has a family living of \$75,000, then social security provides only 49% (\$36,396) of the needed retirement income.
- How will the remaining \$38,604 be made up? (+ inflation)?

Source: <https://www.ssa.gov/>



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As You Build the Plan...Address the Elephants in the Room

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Dear OSU Extension.....

My parents have just told me that the farm will be split between myself and my 6 siblings when they die. Is this fair?

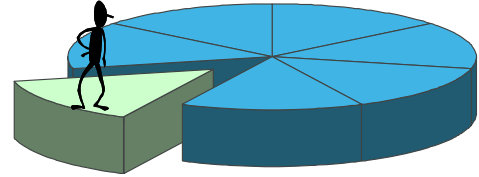
P.S. I am the only one who helps them out on the farm.

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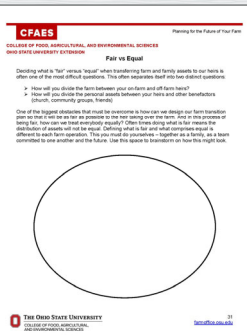
Should Heirs Be Treated Equally in an Unequal Situation?



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Dear OSU Extension.....

My wife and I are constantly fighting. She says that my parents are taking advantage of me as I am working for less because the farm (I think) will be mine some day.

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How Do You Calculate the Value of the Son or Daughter Who Stayed on the Farm?

**DON'T
SWEAT IT.
WE GOT
YOU
COVERED.**



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Why Do We Pay Less Now with a Promise?

- 1995 Net worth = \$300,000/3 kids = \$100,000
 - 2020 Net worth = \$3,300,000/3 kids = \$1,100,000
- Contribution/Compensation
- 50%- 50% Founder and Jr. Partner
 - \$3,000,000 Founder and Jr. Partner \$1,500,000 each
 - Jr. Partner's share
 - \$ 100,000 from 1995
 - \$1,500,000 from growth and appreciation
 - \$ 500,000 from Founder growth and appreciation (1/3 share)
 - \$2,100,000 total for Partner (\$600,000 for each siblings)

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Some Other Elephants

- When communication among family members is poor.
- When the senior generation will not discuss the future or refuse to slow down.
- Don't worry kid- this will all be yours someday.
- We have no children, what do we do? Or none of the kids have an interest. Or my kids hate each other.
- I farm with my brother and we each have 3 children...who gets to farm?
- I don't trust my daughter/son in-law.
- What will my spouse do after I am gone.
- What do I do when I don't believe my successor has what it takes to run the operation?

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Develop an Estate Plan Which Aligns with Transition Plan

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Dear Extension.....

Will I lose my farm to estate taxes?



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Federal Estate Taxes

- Annual gift exclusion will be \$18,000 per person in 2024.
- Net worth is used for federal estate tax liability. Portability rule allows using a couple's combined exemption on death of second spouse.
- Strategies can reduce value of the estate to minimize estate tax risk.

Year	Individual	Couple
2021	\$11.7 M	\$23.4 M
2022	\$12.06 M	\$24.12 M
2023	\$12.92 M	\$25.84 M
2024	\$13.61 M	\$27.22 M
2025	2024 + inflation	
2026	Back to \$5,000,000 per person adjusted for inflation	

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Thoughts on Estate Planning

- Watch for changes which may be made in federal estate and gift tax limits in 2026.
- Watch for movement to try to eliminate the "step-up" in basis for land & machinery.
- Follow Ag Law Blog at farmoffice.osu.edu

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Planning for the Future of Your Farm Bulletin Series



Available at farmoffice.osu.edu

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Getting Your Affairs in Order

Getting Your Farm & Family Affairs in Order

The essential step in the estate planning process is to develop a personal balance sheet of all your assets and liabilities. To assist you with this process, complete the "Getting Your Farm & Family Affairs in Order" document and/or the Farm Asset & Resource Management Spreadsheet.


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What Assets Will I Be Leaving My Heirs?

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What will your heirs do?

Request each of your heirs to complete a written inventory of all they would do if they were to manage your estate. How would they divide the assets? They should provide the specific date in which they will be able to provide the assets.



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TABS for Planning Notebook

- Tab 1- Getting Your Affairs in Order** (complete document)
- Tab 2- Family** (Includes family information, family tree diagram, social security cards, birth certificates, death certificates, marriage licenses, divorce decrees, baptism certificates, family health records, military records, social security cards, and passports).
- Tab 3 – Estate documents** (Includes power of attorney documents (financial and medical), living wills, guardianship requests, funeral instructions, will, trust documents, special letter of instruction, and pre-nuptial agreements).
- Tab 4- Financial Section** (Year-end statements of each financial accounts (IRAs, retirement, checking, savings, stocks, bonds), social security documentation, mortgage agreements/statements, life insurance statements, loan documentation, accounts payable & receivable, and long term care insurance).

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TABS for Planning Notebook

- Tab 5 – Assets** (Titles for vehicles, deeds for all land parcels, list of antiques/jewelry (include any appraisals), list of additional personal non-titles assets and record of property improvements).
- Tab 6- Farm** (Could include inventory sheet of all farm assets (and ownership rights), land rental agreements, maps for tile lines, oil & gas lease documentations, service contracts, business structure documentation (LLC, corporation or partnership agreements).
- Tab 7- Miscellaneous**

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Have You Asked Your Kids & Grandkids What They Think?

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FARMS: Farm Asset & Resource Management Spreadsheet

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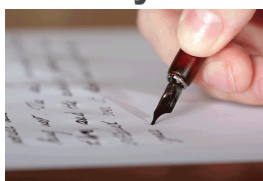
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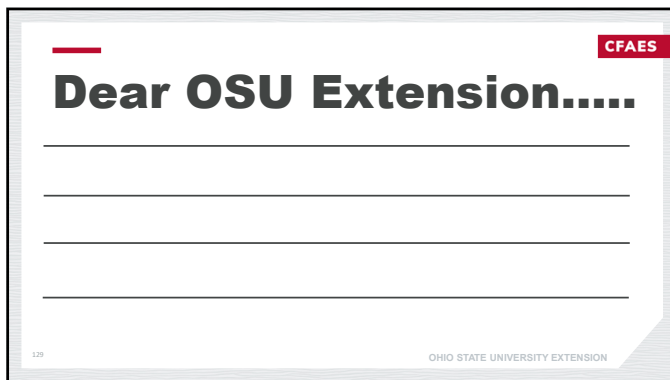
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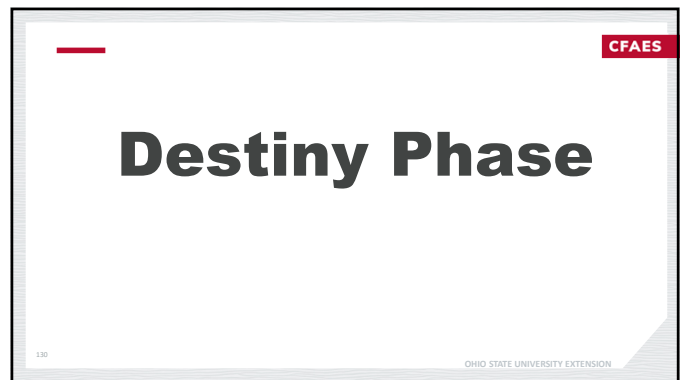
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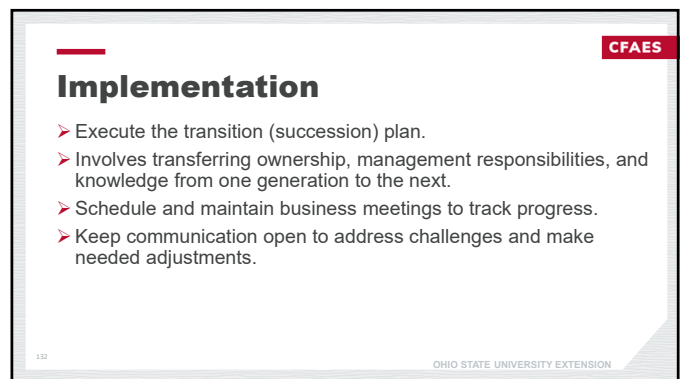
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Where does our Farm stand with its Planning?

Example Transition Planning Checklist

Planning for the Future of Your Family Farm Checklist


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The Last Word

- Procrastination is not just avoiding a task. It is also avoiding the emotions that accompany an uncomfortable task.
- The measure of one's character is not what they get from their ancestors but what they leave their descendants.
- I still find the days too short for all the thoughts I want to think, all of the walks I want to take, all the books I want to read, and all the friends I want to see. (J. Burrows).



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Contact Information

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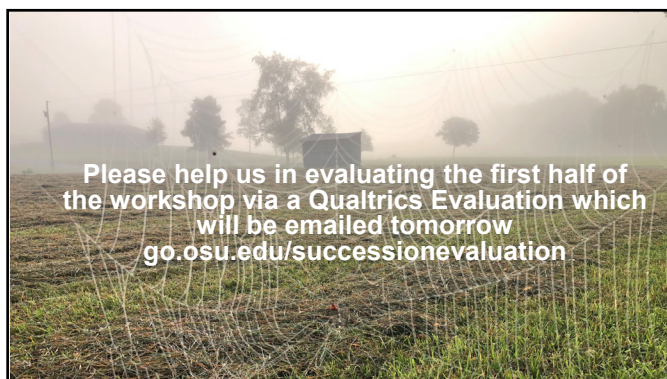
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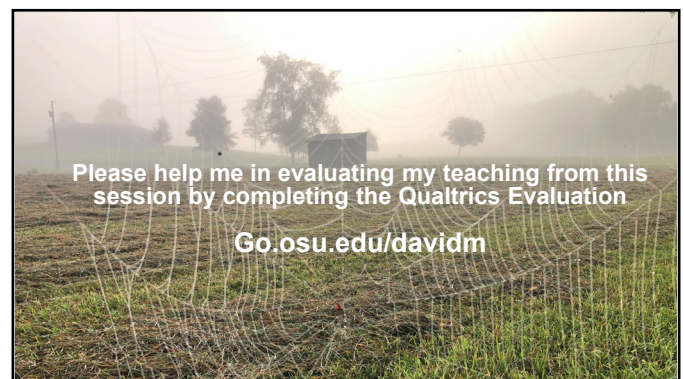




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Resources & Credits

- Elaine Froese - <http://elainefroese.com/farm-family-coaching/tough-transition-conversations-started>
- Crucial Conversations-How to listen when others blow up or clam up. Kerry Patterson, Joseph Grenny, Ron McMillan, Al Switzler – www.crucialconversations.com
- *Do the Tough Things Right* – Elaine Froese
- Farming's In-Law Factor <http://elainefroese.com/>

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