

Discussing Not Fussing About Your Farm's Future

AgCredit Tools for the Transition Workshop 2018

You shared (after Dr. Hanson's program) that the following were your transition planning needs:

- Attorney Who Understands the Business of Farming (45%)
- Developing a LLC, Corporation, or Trust (41%)
- Establishing Clearly Identifiable Goals (34%)
- Learning Effective Communication Skills for a Succession Planning Meeting (30%)

and that the biggest obstacles:

- Establishing Goals Everyone Can Agree Upon (40%)
- Finding/Making Time to Do So (38%)
- Having a Productive Meeting(s) That Doesn't Turn Into an Argument (26%)
- Attorney Who Understands the Business of Farming (24%)

Tips for Selecting an Ag Attorney or Other Professionals:

OSU Extension Farm Succession Workshops:

OSU Extension offers workshops around the state. These workshops focus on Farm Transition Planning and on Farm Estate Planning. Email marrison.2@osu.edu to be notified about upcoming OSU Extension workshops

Finding/Making Time - What is your plan for making time and for starting the conversation?



How would your communication change if you knew how much longer you or a loved one had to live?

Some Barriers to Communication:

- Not Easy to Discuss
- Noise & Stress
- _____ of Family Members
- Farm _____
- Personalities
- _____ Differences
- _____ Differences

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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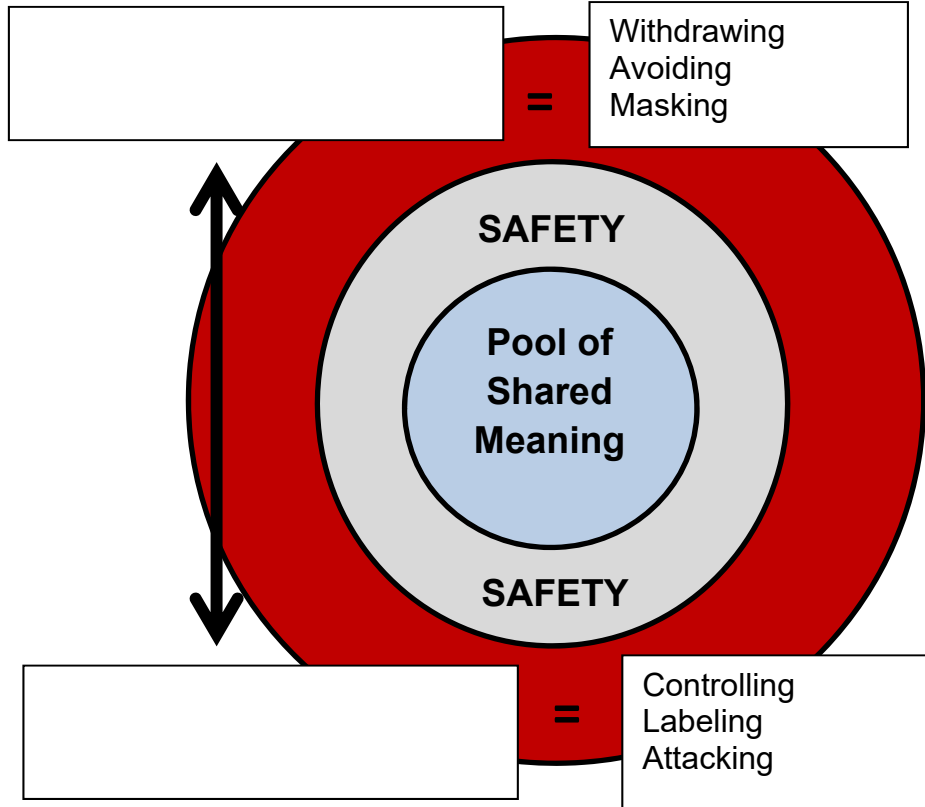


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Crucial Conversations

What is the goal of any conversation? _____



“I wonder how I can achieve _____ and avoid _____?”

What are some of the communication barriers that your farm and family need to address?

Family Business Meetings:

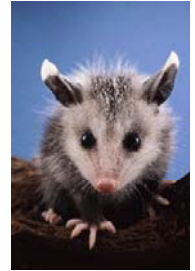
- Why? - decide the _____ for the meeting.
- Who? - decide the _____ people to attend & who _____ the meeting.
- What? – follow an _____.
- Where? - meet in a _____ place.
- When?- how _____ and how _____ long?



Other Tips for Family Business Meetings:

Farm Succession Tool Box:

- Develop List of Knowledge/Skills To Transfer
- Question the Next Generation
- Use Testing Period or Employment Off-Farm
- Develop Job Descriptions
- Use Opossum Approach & 365 Day Challenge



How Can You Reduce the Risk of “Losing” Your Farm?

- Utilize professionals to help analyze risk.
- _____ to protect assets.
- _____ which allow successor generation to farm.
- Liability & _____ care insurance.
- Protection through _____ Planning.
- Communicate!

Other Ideas:

My timeline:

- Write/Update Will: _____
- Write/Update Advanced Directives: _____
- Complete “Getting My Affairs in Order”: _____
- Ask My Heirs What They Think: _____
- Hold a Family Meeting: _____



Suggested Resources:

- Men Are Like Waffles, Women Are Like Spaghetti* - Bill and Pam Farrel
- Farming’s In-Law Factor* - Elaine Froese
- Do the Tough Things Right* – Elaine Froese
- Crucial Conversations*, Kerry Patterson, Joseph Grenny, Ron McMillan, Al Switzler

Thoughts:

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).



Notes

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