What Matters Most?
Identify Wants, Hopes, Needs & Fears
Review and compare notes
Establish Vision/Mission Statements & Goals and objectives
Human Resource Evaluation
Consider farm labor resources/skills
Who’s In Charge?
Discuss current organizational structure
Discuss future organizational structure
Where Do We Stand Financially?
Develop balance sheet/accrual income
Evaluate financial performance
Do We Have What We Need?
Conduct a resource evaluation
Develop a resource plan
Internal/External Factors - SWOT
Evaluate external opportunities & threats
Evaluate internal strengths & weaknesses
Evaluating Financial Feasibility
Complete detailed financial projection
Developing a Business Plan
Incorporate Vision and Mission Statements with objectives and goals into a plan for the farm
Estate Planning, Retirement Planning, Business Entity Buffet
Identify qualified planning advisors
Putting Plan into Action
Develop a transfer plan timeline
Keeping the Family Farming
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