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Design Your Succession Plan

***“Empowering families to get started on their succession plan.”
Online Zoom Series Coming to NYS!***

How will your family farm operate in the future when the owner retires or is gone? Are you currently working with another generation who may be questioning their role in the future of the farm or are you yourself questioning your current role?

More than 80 percent of farm families hope to pass the family farm on to the next generation, but research shows only 30 percent of family farms survive to the second generation, and only 12 percent survive to the third generation. A successful transition to the next generation takes careful planning.

To help NYS farm families start their succession planning process, Cornell Cooperative Extension educators will be utilizing a new interactive program designed by North Dakota State University Extension, Design Your Succession Plan. This program will provide tools and resources for producers who want to begin the succession planning process.

Participants will have an opportunity to open the lines of communication with family to create a shared vision for the family business. They will also learn to choose and work with professionals such as attorneys, accountants, lenders, insurance agents and tax experts to construct a plan and documents that put the family's vision into action.

"The program will prepare you to envision, communicate, plan, write and shape the legacy of your family farm or ranch business, as well as save hundreds of dollars by completing these crucial planning steps before visiting with professionals," said Bonnie Collins, Farm Business Management Educator, CCE Oneida County.

This program is being offered via Zoom. The cost is \$60 per farm family and includes a workbook valued at \$20. Contact your local CCE educator using the information below, or visit <http://cceoneida.com/events/2020/10/08/-design-your-succession-plan-online-zoom-series> for more information. The registration deadline is September 30th to ensure on-time delivery of the workbook. You can register here: https://reg.cce.cornell.edu/dsp_230

In NYS the program will be offered as a 4-evening remote course via Zoom in conjunction with an online learning platform to be used between meetings. The program will run from 6:30-8 p.m. October 8th, 15th, 22nd and 29th. Please contact your closest Extension office for more information using the contact information below:

TRANSITION
FARMING
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RETIREMENT

DESIGN YOUR
SUCCESSION
PLAN



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