

Worksheet: Build Your Yearly Calendar of Family Farm Meetings

Regular meetings create a culture of communication that increase the likelihood of business success. Family farm businesses should consider holding farm operating meetings, family business meetings, and family council meetings to manage different business needs.

Types of Family Farm Meetings

Meeting type	Reason	Frequency
Farm operating	Routine operations	Daily or weekly
Farm business	Strategy, thinking like a business	Quarterly or more often
Family council	Inform all family about the farm	Annually or more often

Farm Operating Meeting

Held daily or weekly, farm operating meetings allow attendees to discuss business operations. Include the people who are involved in day-to-day operations — for example, primary operators, farm managers and full- and part-time employees.

Family Business Meeting

Held quarterly or more frequently depending on farm needs, these meetings should follow an intentional, regular schedule to set the farm’s strategy and plan its future. Topics to discuss could include business expansion, diversification, marketing strategies, risk management and succession planning. Family business meetings may include key advisors such as veterinarians, nutritionists, lenders, accountants or lawyers as needed to inform important decisions.

What are the farm’s goals? Which external advisers/experts should the farm include in meetings during the coming year to inform major decisions?

Your first Family Business Meeting should strive to assess the family’s personal and business goals. The farm’s goals might include growth, diversification, entering new markets, managing risk, succession planning, reducing debt, reducing labor requirements or other goals. Goals for a family business are typically developed to support the owner(s) personal and family goals. To understand how to support farm transfer, owners and heirs need to talk openly about their goals. You can find resources to set farm goals at

<https://farms.extension.wisc.edu/programs/cultivating/>. Follow-up meetings should prioritize, and align difference in goals, you can provide a high level outline of your farm goals below.

Farm business meetings can also help the business by:

- Clarifying who has the authority to make which decisions (bookkeeping, crops, livestock, marketing, etc.). A helpful way to reassess your management structure is to take a stack of sticky notes and write out every farm management decision that needs to be made in the next 365 days, then categorize the sticky notes into groups of job descriptions and assign to the appropriate person.

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- Conducting annual performance evaluations to provide feedback to strengthen everyone’s contributions to the business. This is also a time to assess when the family needs to bring in another person to fill a role/provide specific skills.
- Sharing the contents of a Short Term Operating Plan to prepare others to keep the business functioning if someone is suddenly unavailable.

The more your family farm business can separate family and business roles the better equipped you will be to protect family financial security and relationships.

Examples of Farm Business Goals Aligned to Personal and Family Goals

Personal Goal	Family Goal	Business Goal(s)
I would like the farm to stay in the family.	My family’s financial wellbeing is my first priority and the farm has considerable debt liabilities.	1. Assess the farm’s financial standing through open discussions with heirs and bankers.
Increase leisure time and have \$ for vacation and hobbies.	My children are focused on building non-farm careers.	1. Transition management duties to someone else. 2. Discuss lease agreements and landowner responsibilities with heirs to gauge future interest in farm ownership.
I want to prioritize investments in the farm to continue to grow.	I want the farm to be able to financial provide for my heirs as they join the business full-time.	1. Collaborate with heirs to develop a plan that expands the farm. 2. Discuss a plan for them to contribute to the assets and management of the farm.

Outline your Farm’s Goals for the Next Year

Farm Goals for the next year	Major Decisions To Reach Each Goal	External Advisors/ Experts to Consult
Goal 1:	1.	
	2.	
	3.	
Goal 2:	1.	
	2.	
	3.	

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Goal 3:	1.	
	2.	
	3.	

Plan family business meetings to ensure your farm reaches its goals:

Each goal might require a different level of planning to achieve, schedule meetings appropriately to make progress on your farm’s goals. You may wish to set meetings that help the farm make a decision and then revisit that decision and assess progress and outcomes on a weekly, monthly, quarterly or bi-annual interval.

Farm Business Goal	First Meeting Time & Location	Meeting Frequency

Decide how the family will make decisions during family business meetings:

- Advise and consent – other parties offer advice to the majority owner, who makes the decision.
- Consensus – all parties must agree to the decision.
- Majority rule – all parties cast one vote or a proportional vote equal to their ownership stake, and the majority makes the decision.

Family Council Meeting

These meetings provide an opportunity to update family members about the family business. They also create a forum to discuss how family decisions will affect the business and how business decisions will affect the family. Plan at least one family council meeting a year. These meetings should involve all family members, including off-farm heirs, spouses and partners, in-laws, children, grandparents and grandkids. Don’t exclude out of state family and consider offering the option to join the meeting remotely by phone.

Think of this meeting as an opportunity for the business’s managers to update the business’s owners and broader family members. When the farm has distinct ownership and management roles, this meeting resembles a shareholders meeting.

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When planning an agenda, make sure the family knows:

- The primary operator(s) goals and strategy for the farm's future
- The farm succession's plan
- Current contents of the will
- How to offer input or advice for the farm's operations or future plans*

*Your first family council meeting's agenda should be informational only as the senior operators provide updates for the rest of the family.

The structure of roles within your family business will determine how often to plan these meetings. If everyone in the family is also working within the business (full overlap in roles), the family can focus on having family business meetings. If no one in the family has an interest in future ownership or management of the farm (no overlap in roles), then these meetings may not be as useful. However, for families who have members in three different circles (family, ownership, business) or when a family needs to re-examine roles, this meeting is critical to ensure no one's potential contributions are overlooked.

Choose a date, time and location convenient for all family members. Aim to send out the invitation three weeks in advance and provide the agenda two weeks in advance. If you are planning to have family members call in remotely, choose a quiet location with internet capacity, sound system and microphone to support adequate participation in the meeting.

Date: _____ Location: _____
Start time: _____ Facilitator: _____
End time: _____ Notetaker: _____

Who needs to attend this meeting? _____

Communicate how the family will make decisions during family council meetings: These meetings are the most important mechanism for ensuring open communication within the family. When making decisions, not everyone will get what they want, but by surfacing and addressing issues, everyone has the same information. Such transparency may prevent business issues from negatively impacting family relationships and eroding trust. Farm owners must determine how open they are to receiving input as they make decisions.

Before you meet, review the *Tips to Ensure Your Meetings are Successful*.