

Worksheet: Planning Your Farm's Management Transition

A family farm succession plan describes how to transition management responsibilities gradually from the senior operator(s) to the next generation. By outlining and implementing the plan, you give the farm the best chance to operate successfully into the future.

Use this worksheet to put a succession plan in writing. You can detail a timeline, milestones, roles and responsibilities for the five phases of farm management transition. Refer to “5 Phases of Management Transition During Family Farm Succession” to review typical milestones at each phase.

Phase 1: Successor seeks away-from-home experiences.

Anticipated start date: _____ **Anticipated end date:** _____

Evaluation milestones:

1. _____
2. _____
3. _____

Successor roles and decision-making responsibilities:

<i>Production</i>	
<i>Financial</i>	
<i>Human resources</i>	
<i>Strategy</i>	
<i>Other</i>	

Senior operator roles and decision-making responsibilities:

<i>Production</i>	
<i>Financial</i>	
<i>Human resources</i>	
<i>Strategy</i>	
<i>Other</i>	

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Phase 2: Successor works for a trial period.

Anticipated start date: _____ **Anticipated end date:** _____

Evaluation milestones:

1. _____
2. _____
3. _____

Successor roles and decision-making responsibilities:

<i>Production</i>	
<i>Financial</i>	
<i>Human resources</i>	
<i>Strategy</i>	
<i>Other</i>	

Senior operator roles and decision-making responsibilities:

<i>Production</i>	
<i>Financial</i>	
<i>Human resources</i>	
<i>Strategy</i>	
<i>Other</i>	

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Phase 3: Successor begins accepting management and ownership responsibilities.

Anticipated start date: _____ **Anticipated end date:** _____

Evaluation milestones:

1. _____
2. _____
3. _____

Successor roles and decision-making responsibilities:

<i>Production</i>	
<i>Financial</i>	
<i>Human resources</i>	
<i>Strategy</i>	
<i>Other</i>	

Senior operator roles and decision-making responsibilities:

<i>Production</i>	
<i>Financial</i>	
<i>Human resources</i>	
<i>Strategy</i>	
<i>Other</i>	

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Phase 4: Successor accepts advanced management and ownership responsibilities.

Anticipated start date: _____ **Anticipated end date:** _____

Evaluation milestones:

1. _____
2. _____
3. _____

Successor roles and decision-making responsibilities:

<i>Production</i>	
<i>Financial</i>	
<i>Human resources</i>	
<i>Strategy</i>	
<i>Other</i>	

Senior operator roles and decision-making responsibilities:

<i>Production</i>	
<i>Financial</i>	
<i>Human resources</i>	
<i>Strategy</i>	
<i>Other</i>	

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Phase 5: Successor becomes majority owner and manager.

Anticipated start date: _____ **Anticipated end date:** _____

Evaluation milestones:

1. _____
2. _____
3. _____

Successor roles and decision-making responsibilities:

<i>Production</i>	
<i>Financial</i>	
<i>Human resources</i>	
<i>Strategy</i>	
<i>Other</i>	

Senior operator roles and decision-making responsibilities:

<i>Production</i>	
<i>Financial</i>	
<i>Human resources</i>	
<i>Strategy</i>	
<i>Other</i>	