



FARM JOURNAL Legacy Project

DEVELOPED BY FARM JOURNAL
AND SUPPORTED BY



Cultivating Multigenerational Success
in the Agricultural Community

Succession Planning Action Guide

Check off each action step as you proceed through the succession planning process.

- Decide to secure your legacy
- Schedule a family meeting.
- Distribute “Conversation Starters.”
- Define succession planning objectives.
- Identify a facilitator.
- Schedule a consultation.
 - Refine goals.
 - Seek commitment from family members.
- Conduct research and define corrective actions.
 - Business planning
 - Operating agreement
 - Employment policies
 - Other legal agreements
 - Leadership development
 - Ownership transition
 - Financial security
 - Estate planning
 - Dispute resolution
- Agree on an ongoing communication strategy to inform family.
- Bring in additional assistance as necessary.
- Review annually.