THE GOOD THE BAD THE UGLY

Presented by:

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Keeping the Family Farming





Started as two 1 $\frac{1}{2}$ day long workshops spread two weeks apart.

Problems:

- Overnight stays created problems with livestock producers.
- Expense for hotel and time involved ruled out many families.
- 3 full days of workshop presentation and interaction was burdensome.
- Required extensive sponsorship in addition to grant funds.



The Good

- Workshop was shortened to two one day sessions.
- Locations other than hotels reduced costs and registration charges.
- Held the workshops on Saturdays.
- Placed some presentations on CD to allow review and study of workshop modules.



The Good ... Continued

- Involved all family members with the "Wants Hopes Needs & Fears" module.
- Excellent reviews and evaluations by participants.
- Providing assistance from a Farm Analyst (motivational factor).
- Intensive Financial Analysis (Finpack).
- Referrals and follow-up with Mediation, FSA Loan applications, general counseling and referrals to specialists.

The Ugly

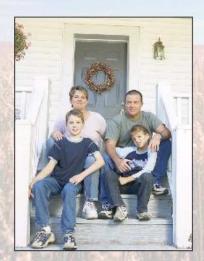
- Money.
- Programs are suffering everywhere as funding is reduced.
- The workshops are affordable but do cost more per participant compared to many other Extension programs.
- □ The well is nearly dry \$\$\$.

Teaching Materials of major interest:

- Who's in Charge
- SWOT (STRENGTHS-WEAKNESSES-OPPORTUNITIES-THREATS)
- Conduct Family Business Meetings
- Estate Planning

KEEPING THE FAMILY FARMING

A Workshop Series for Farm Families



The next generation is ready to farm. Is the farm ready for the next generation?

- What matters most?
- Communicating effectively with those you live and work with.
- Where do you stand financially?
- Planning for retirement.
- · Concerns, hopes, and needs of individual farm team members.

Please select one:

Beloit, Kansas Session One: January 9, 2010 Session Two: January 23, 2010

Hiawatha, Kansas

Session One: January 16, 2010 Session Two: January 30, 2010

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Keeping Putting Plan into Action Develop a transfer plan timeline 12 the **Family** Estate Planning, Retirement Planning, Business Entity Buffet Identify qualified planning advisors **Farming** Developing a Business Plan Incorporate Vision and Mission Statements with 10 Department of Agricultural Economics objectives and goals into a plan for the farm Kansas State University Evaluating Financial Feasibility Complete detailed financial projection Internal/External Factors - SWOT Evaluate external opportunities & threats Evaluate internal strengths & weaknesses Do We Have What We Need? Conduct a resource evaluation Develop a resource plan Where Do We Stand Financially? Develop balance sheet/accrual income Evaluate financial performance Who's In Charge? Discuss current organizational structure Discuss future organizational structure **Human Resource Evaluation** 4 Consider farm labor resources/skills Establish Vision/Mission Statements & Goals and objectives 3 Identify Wants, Hopes, Needs & Fears Review and compare notes What Matters Most?