



feasibility, estate planning, business entities, division of responsibilities, and farm management tools.

Following “Part 1”, evaluations showed increases in planned behavior as follows: 46% in the number of people who planned to utilize financial information in succession planning, 40% in plans to communicate with the next generation about succession planning, and 12% in the number who planned to use hard copy or online resources to assist them. Overall 123 participated in workshops, with 82 engaging in developing and communicating with the next generation.

## Project Succession – Parts 1 and 2

During a 2011 **Pennsylvania Farm Link** program with 225 participants, 90% reported not having a farm succession plan. Not knowing where to begin was documented as the biggest hurdle, followed by not knowing who to ask for assistance. Students attending Delaware Valley College, who plan to return to their family farms, had requested this type of information, as well. Succession facilitators worked toward assisting farmers to implement first steps as well as plan for future steps – when farm owners begin to look critically at financial feasibility, estate planning, business entities, job descriptions, and farm business management tools.

In Project Succession – Part 1, farm owners discussed retirement goals, determined succession options for their farms, developed initial plans, and took steps forward in succession planning. Succession facilitators reviewed options and strategies with farm owners, encouraging them to implement the first step and to then plan future steps. Over the course of five workshops, Project Succession – Part 2 provided 127 participants with technical information on financial

In “Part 2”, facilitators followed up with 101 family members to answer questions, review farm financial information, facilitate farm family meetings, fulfill resource requests, and encourage family members throughout the comprehensive succession work. Families were assisted with requests and directed to appropriate legal and financial and/or appraisal professionals. Seventy-six farm owners and their successors made fact-based business decisions after reviewing financial feasibility of a farm transition and progressed through succession planning stages. Nine farm owners who did not have successors identified were provided potential matches.



**“We (a 50 year old couple) took printed materials home and used it to begin a discussion with parents/farm owners about the future of the farm.”**

**- Pennsylvania Producers**





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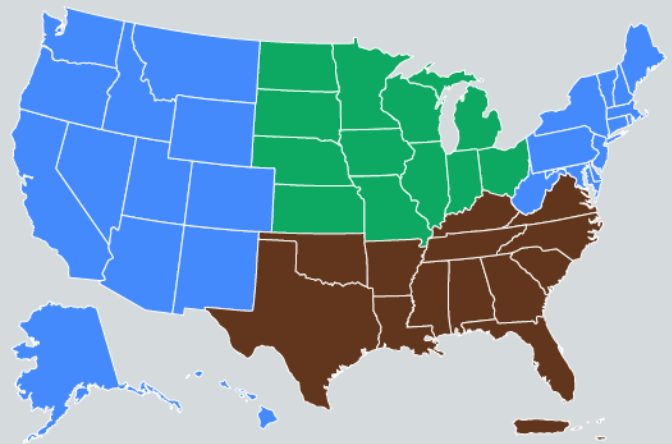
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