Transition Planning is Optional...Well Kinda!!!!!

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Family Dynamics National Development Manager
Who am I?

- Author of “The Farm Whisperer”
- Creator of Inspired Questions- For Farmers App
- Former Lecturer of Family Business Management at Univ. of Nebraska
- Father of 5
Meet the Family
Why I Started Advising Family Farms
3 Keys to Generational Transition
#1- Understand The Family Ranch System
#2- Insist on Collaboration
A Case for Collaboration
#3- Measure Perceptions, Manage Expectations
“Expect the best, plan for the worst and prepare to be surprised.”

- Dennis Waitley
Shared Ownership
“The problem with communication....is the illusion that it has been accomplished.”

- George Bernard Shaw
"There comes a moment when you have to stop revving up the car and shove it into gear."

- David Mahoney
The Compensation Conundrum
GenerationalBusiness360
Theme #4: Trust

“It is not the honor that you take with you, but the heritage you leave behind.”

- Branch Rickey
Why does trust matter?
“I’m a great believer in luck, and I find the harder I work the more I have of it.”

- Thomas Jefferson
In what ways are you building resilience in the next generation?
“The question isn’t at what age you want to retire, it’s at what income.”

- George Foreman
Retirement/ Investment Planning

3 Big Questions

– When?
– How much?
– Where will it come from?
“Sometimes the most valuable family-business asset goes by a different last name.”

- Anonymous
3 Keys to Generational Transition

1. Understand Your Family Ranch System
2. Insist on Collaboration
3. Measure Perceptions, Manage Expectations
Questions?
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