

## **SUCCESSION PLANNING FOR FARMERS**

### **Overview:**

The succession planning, or passing on of the family farm, is an important issue in New Zealand agriculture. To have a long-term sustainable farming industry in New Zealand, it is best to have farms pass efficiently from one generation to the next. Going into the process of succession planning, each party needs to keep an open mind and allow for some flexibility throughout the planning and negotiating process. Knowing structures, processes and the right people are in place to take your farm forward, allows you the freedom and flexibility to explore other opportunities, develop new business initiatives, or plan your exit from the farm.

CMK will take the time to get to know you and understand what it is you want and need moving forward. You will have an initial meet and greet (free of charge), to see if there is a mutual connection formed and if we can work together to help you move forward. The time process of succession planning cannot be defined, this is relative to both the age and stage of the individual and business involved.

### **Content:**

#### *Initial meet and greet:*

Forming a working relationship  
Understanding the wants and needs of each individual / party  
What will be included in your workshop session  
Moving forward

#### *The workshop session will be focused on:*

What you have to pass on  
The numbers – do they go around  
The key variables  
What it is you are trying to achieve  
The needs, values, expectations and goals of each individual involved  
Timeframe  
Preferred / chosen structure  
Your options  
Fairness vs equality  
Communication  
Implementation  
Next steps

### **Client Benefits / Value:**

Stimulate discussion  
Prioritising key goals and milestones  
Understanding of how to undertake a successful succession plan

### **Duration (sessions / hours):**

Free 1 hour initial set up meeting to determine areas to be discussed and addressed.  
Followed by a ½ day succession meeting.