

**MN State Bar Association  
Agricultural & Rural Law Section**

**“Passing down the Family Farm:  
Succession Services and Planning”**

**Presented by**

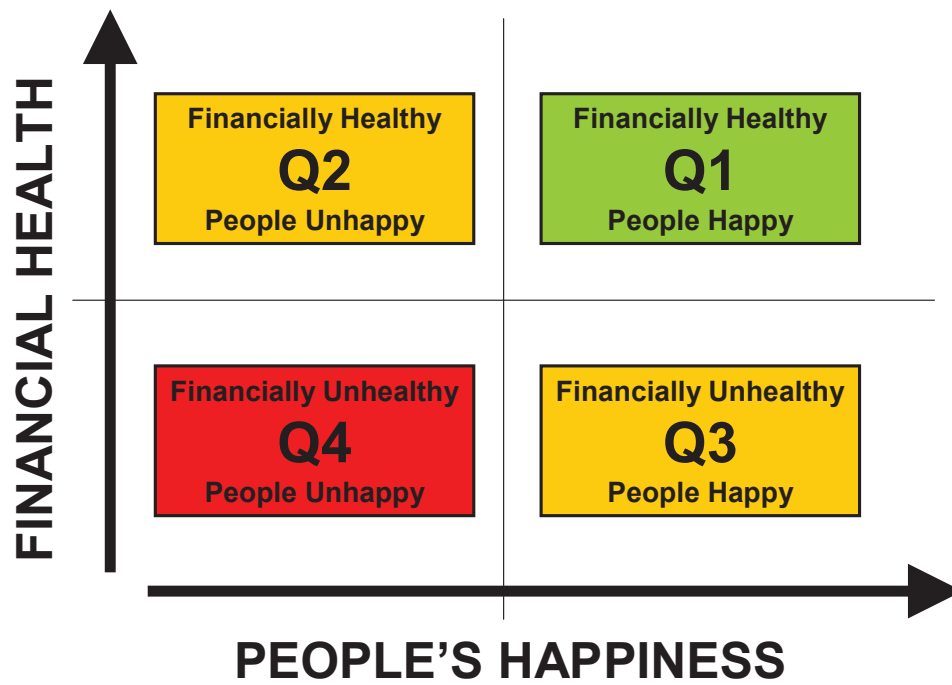
**Al Bennett, Senior Business Consultant  
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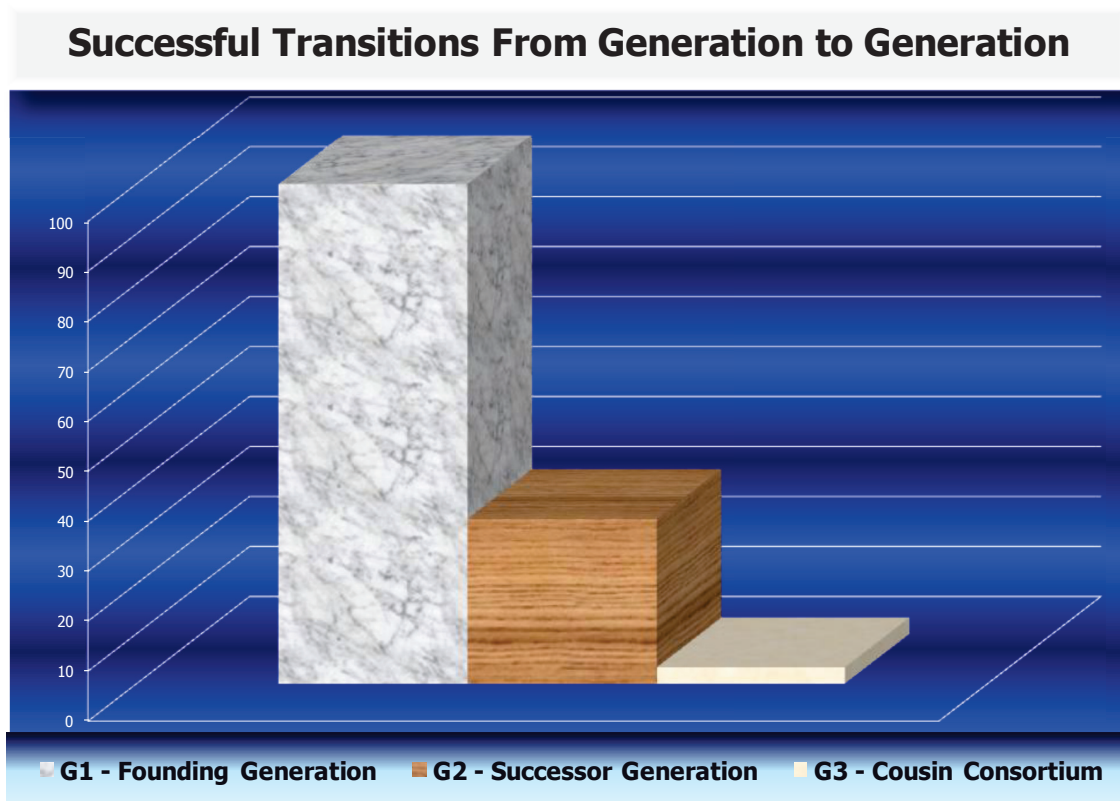
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# Succession Planning with Family Farms

## I. Family Business Succession - a holistic approach



## II. Odds of Successful Transitions in Family Businesses

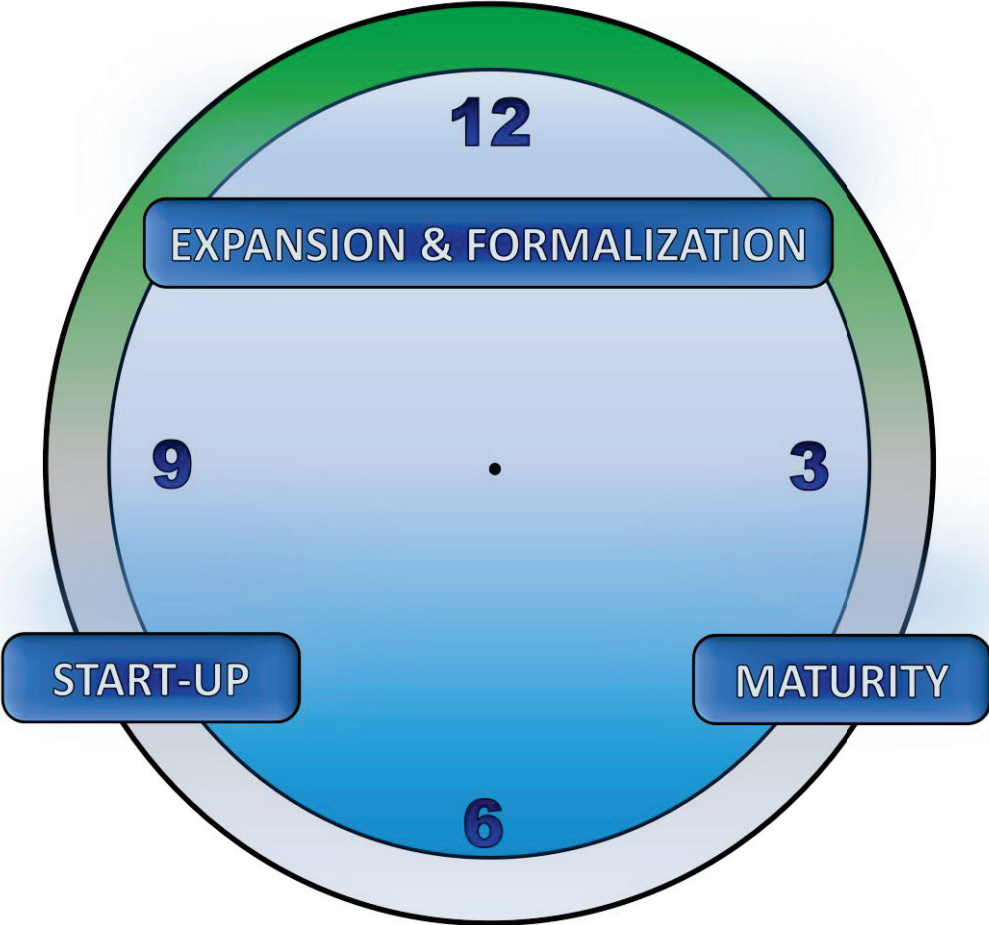


## III. Succession Planning Obstacles

A. G1 Obstacles:

B. G2 Obstacles

IV. Aligning Succession Plan with Business Cycles



**V. Succession Planning Process**

**A. Phase I - Discovery**

**B. Phase II – Plan Development**

**C. Phase III – Implementation**

**VI. Major Issues in Succession Planning**

- A. Demographics**
- B. Cropland Land Values – Lease Rates**
- C. Deferred Liabilities**
- D. Market Volatility / Risk Management**
- E. Capital Investment Required**
- F. Environmental & Animal Welfare Concerns & Food Safety**

**VII. Opportunities for Collaboration**