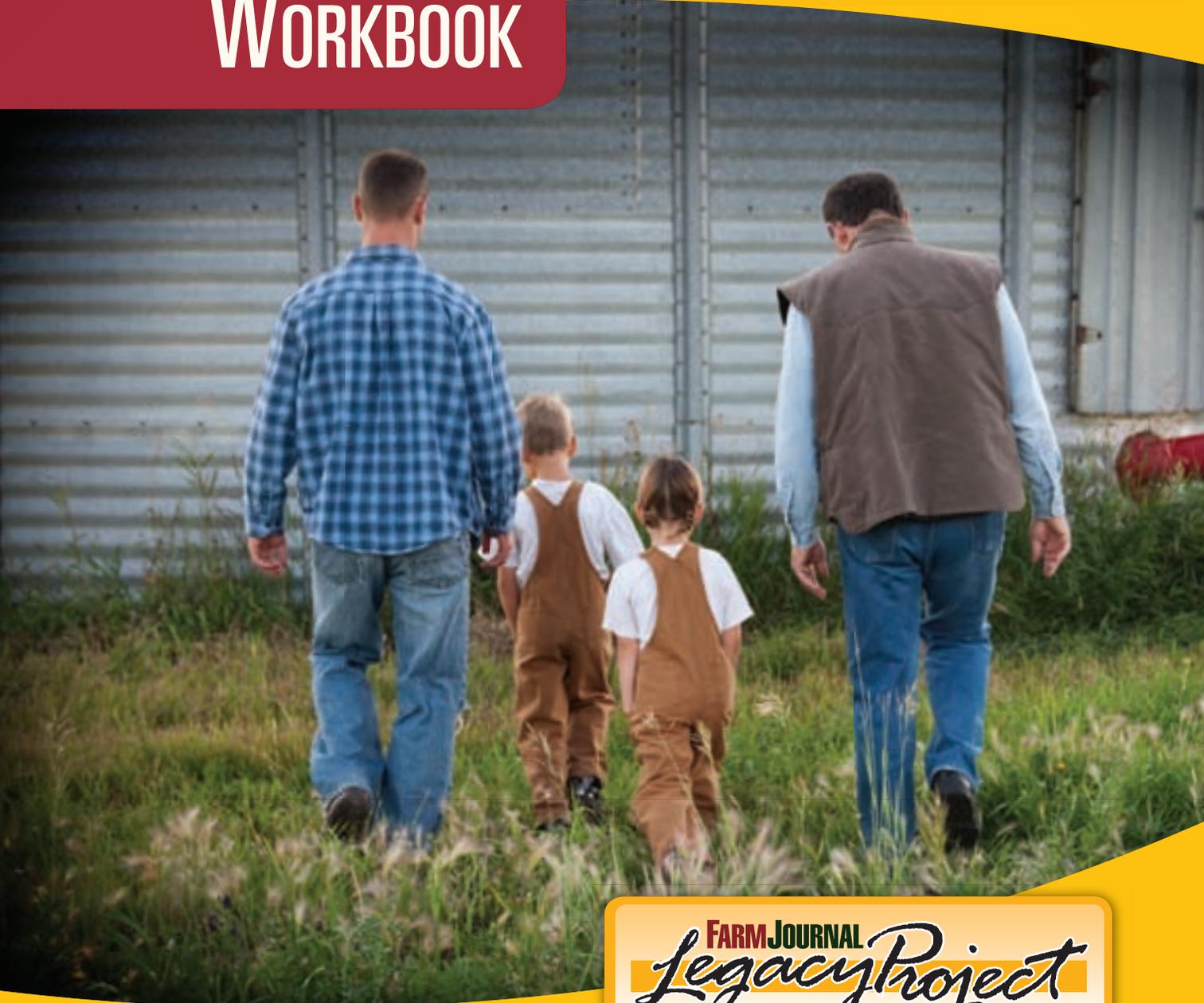


# FARM JOURNAL *Legacy Project*

## WORKBOOK



FARM JOURNAL  
*Legacy Project*

DEVELOPED BY FARM JOURNAL  
AND SUPPORTED BY



# WELCOME TO YOUR LEGACY

**T**he long-term health of a family farm has always depended on the wise stewardship of its resources. Every farmer knows to expect the unexpected. The most successful farmers are those who are able to take advantage of current opportunities while preparing for the potential challenges of tomorrow.

Succession planning is part of stewardship and preparation—and that's why the Farm Journal Legacy Project is devoted to helping farmers determine what will happen to their farm in the generations to come.

This practical workbook is designed to be both a catalyst for you to engage in the succession planning process and to help you start navigating the process. We hope we can help you understand the issues you'll face and the options you have. In offering this workbook, we make several assumptions. We suspect that you're interested in learning more about:

- 1.** maintaining or improving your current lifestyle.
- 2.** preparing your family and your farm for whatever might come.
- 3.** providing reassurance that an unforeseen catastrophe (death, disability, dissolution or divorce) will not destroy the operation.
- 4.** preparing the next generation for a leadership role in the operation.
- 5.** creating a lasting legacy that will endow the family for generations.

Our experience has shown that a comprehensive succession plan is key to achieving these goals. We know that succession planning is not always simple, but we also know that it prevents a lot of extra work, worry and expense down the road.

If, at any time, you have questions or concerns, or just want to talk it over, please don't hesitate to contact me. I am more than happy to help you reach your succession planning objectives.



**All the best,**

Kevin Spafford  
Farm Journal Succession Planning Expert  
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