

# Transition conversation starters

**What's your vision for the farm? In transition, good communication is important – everyone should be able to talk about goals to create a successful plan.**

Use this exercise to start the conversation. Each family farm member should complete a copy, and then come together and share. The intent is to spark discussion, not make decisions.

**1. Who's completing this?**

- What's your current role in the farm business?

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**2. Who will run the farm business after the senior generation retires?**

- Is there an identified successor(s) who wants to farm?  
In what capacity?
- How will off-farm siblings be involved?

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**3. How are we preparing financially (budgeting) for the senior generation to retire?**

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**4. How long do you think the senior generation will be actively involved in decision-making and managing the operation?**

- Are there stages or critical dates to consider?

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**5. How long do you think the senior generation plans to be physically involved in the operation?**

- For how long? In what capacity?

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**6. How much financial control do you see the senior generation having in the farm business?**

- Are there stages or critical dates to consider?

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**7. What's your expectation for the senior and junior generation's housing needs?**

- Are there stages or critical dates to consider?

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**8. How do you feel about the current size of the operation? Are there plans to diversify, reduce or expand?**

- In what capacity?
- Are you comfortable taking on added debt to expand?
- New enterprise?

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**9. What are your expectations for work-life balance for the family and business?**

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**10. Have you considered how to value the farm assets for transition planning? (Fair market value, sweat equity, discounts, etc.)**

- Have you discussed this with your accountant/lawyer/banker?

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**11. How would you like to see farm assets divided (fair is not necessarily equal)?**

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**12. What information will we share and when with off-farm siblings?**

- Is it important that everyone agrees with plans for the farm's future?

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For more transition planning ideas and resources, visit [fcc.ca/Transition](http://fcc.ca/Transition)