

We Simply Want What's Best

Q My husband and I attended the Plan Success workshop this year at the Leading Edge Conference in Des Moines. Even though we picked up some good information, we left still searching for more answers. In the presentation, you talked about goals. You said, "Everyone has a dream for what their operation can become." You made it sound as if we should know exactly what we want for ourselves, the family and the future of the operation.

To be honest, we simply want what's best for everyone, but we don't know what that is—much less how to get there! Our two sons work with my husband on the farm, and our daughter is not active in the operation. All three of them are married, and we are blessed with seven grandkids. Can you help us create a plan that is best for our situation?

A Yes, I can help you create a plan. But to do that, you must first define "best for everyone." Most people have a dream—a mental picture and description—of the operation they would create if money were not an issue, resources were plentiful and active family members functioned like a well-oiled machine.

That may sound a bit too idealistic, but I truly believe the images we see in our mind are what motivate us to work hard. Dreams motivate action, and actions achieve results.

Take a few moments and describe your perfect family operation. Let your mind wander. Think about your big aspirations with no limits.

With that picture in mind, answer the following questions. Your responses will help to focus your intentions.

■ Who works on the farm? What are their roles? Do they work with pride and appreciation?

■ How big is the operation? How many acres? Is land owned and/or

rented? Is livestock part of the equation? What does the machinery lineup include?

■ How much money does the operation generate? Is it enough to give future generations opportunities?

■ What is the value of the operation? Do the active family members realize a return in income, equity and personal satisfaction?

Use your answers to these questions to narrow your focus just a bit. With your big dreams in mind, define your specific succession goals. For most families, goals for succession—their intentions, wants and desires—fall into the following three broad areas:

1. Creating, maintaining and transitioning a viable operation.
2. Preparing the next generation for leadership roles.
3. Enhancing the family's long-term financial security.

Each succession goal should be broken down into attainable objectives. What has to be accomplished in order for the family to enjoy the experiences you dream about?

Goals should be written in the "SMART" format—meaning they should be specific, measurable, actionable, relevant and time-bound.

Specific: Most people who suffer bouts of indecision and frustration



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are handicapped by a lack of vision. If you know exactly what you want, decisions are easy.

Measurable: A goal must be measurable. The objective is either met or not. If not, how close did we come? Will more effort get us there? How much harder should we try?

Actionable: Nothing happens until someone takes action. A person can wish, hope and want all day long, but the only way to accomplish a goal is to take action.

Relevant: The decisions you make and the actions you take determine your success in reaching a goal.

Time-bound: It's well known that without a deadline, nothing would be ever be finished. Time serves two functions: There must be a sufficient amount to ensure a successful outcome but not so much that it fosters procrastination.

Set goals and then take the action necessary to achieve your vision of what's best for everyone.



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