

CHAPTER 2

Initial Planning Meeting

How do you get your planning started?

For farm families who are, or soon will be, dealing with transition planning, getting the process underway can be a challenge. Structure, in the form of a planning process and formal meetings, helps. Sometimes though, getting an initial meeting organized is the most difficult — like taking the proverbial first step.

The preferred approach would be to have the retiring generation initiate the planning and call the first meeting, if that's how they want to get the process started. However, if the retiring generation is delaying or not proceeding with transition planning, the next generation can take the lead. There is no guarantee that the parents will want to, or agree to, participate but it's fair for the next generation to attempt to get the process started.

Pre-meeting work:

1. Write an agenda and adjust to meet the specific needs of the farm family by deleting or adding items. A sample agenda is provided on the next page with items to consider for the meeting.
2. Send the agenda out before the meeting occurs. It also gives attendees an opportunity to think about the matters at hand and not be surprised when they attend. This helps to make the meeting more productive and can help to avoid conflict.
3. Decide how much time to allocate for the meeting and stick to it. If the discussion results in not getting through all the agenda items, then leave the remaining points to the next meeting. It's okay to have everyone agree to extend the meeting time, but be careful with this. Not everyone will have the same tolerance for a longer meeting. As people tire, emotions can change and conflict can be a result.
4. Try to minimize or eliminate distractions. Have everyone turn off their mobile phones.
5. Consider having the meeting in a location other than the family kitchen. A private off-site location helps to bring focus to the discussions.

The next few pages provide an outline of how to run your meeting.

Initial Meeting Agenda

Date:

Time:

In attendance:

1. Administration

a. Meeting chair and function

Identify someone to chair the meeting. The chair role can change from meeting to meeting.

b. Notes recorder

Taking notes is important. Someone should take notes – can be simple and point form – and circulate to those who attend and those who couldn't attend or maybe chose not to.

The discussion, captured in the notes, becomes the story. It helps to keep the process moving forward as the notes are there to review for future meetings. This helps to keep from going over the same issues again and again. Distance is not the obstacle it once was. Family members living in Vancouver, for example, can join an online meeting using Skype at virtually no cost.

c. Decorum (optional)

Transition planning discussions can bring out emotion in people. This is not a bad thing and can be positive and helpful. However, in some instances, the emotion can become intense and conflict can result. If there is concern that conflict will occur, include a discussion of what is expected in terms of behaviour. If tensions start to rise, the chair can remind everyone about the agreement on behaviour. This helps to keep the emotions in check.

d. Participation

What should be done if situations occur where a family member may decide that they don't want to participate in any family transition planning? This is unfortunate and can be difficult. If this happens, invite them anyway and keep inviting them. Send them a copy of the notes. They may never participate but it can never be said that they didn't have an opportunity to participate or didn't know what was happening.

2. Purpose of the meeting

a. General discussion and questions

People need to be clear about the meeting and its purpose. Circulating the agenda beforehand will get people thinking. This agenda item is their first chance to talk formally about their thoughts.

There is a chance that discussion will go off topic. The chair is supposed to keep the focus on the agenda but having clarity about the purpose will help to keep the discussion moving forward.

3. Where things are at

- a. Personal, family and farm

This item provides the opportunity for family members to talk about their own situations.

Someone should be prepared to talk about how the farm is doing. It should be a general discussion about how things are going. It should not be an in-depth discussion on financial performance.

- b. General discussion and questions

4. Where things are at

- a. Transition planning process perspective

This item provides the opportunity for family members to talk about the transition planning process, how they see it going and what their thoughts are on the process.

It is an opportunity to have family members gain an understanding of the process and to get other family members' perspectives.

- b. General discussion and questions

5. Transition planning specifics

- a. Ownership and management transition

There could be some overlap from the previous agenda item discussion.

*This agenda item may not be necessary at this time and **will depend** on the family and farm situation. It will allow for a more focused discussion on actual ownership and management transition.*

It could be used as an initial discussion to get some first thoughts about ownership and management transition on the table.

- b. General discussion and questions

6. Estate planning specifics

- a. Wills, power of attorney, tax, insurance

There could be some overlap in discussions from agenda item 4.

*This agenda item may not be necessary at this time and **will depend** on the family and farm situation. It will allow for a more focused discussion on the estate plan.*

It could be used as an initial discussion to get some first thoughts about the estate plan on the table.

- b. General discussion and questions

7. Communication processes

Communication through transition planning is vitally important. Some specific discussion on how information is going to be communicated internally (within the family) and externally (advisors) helps to keep the process moving forward and can help to minimize conflict.

- a. General discussion and questions

8. Timelines

Everyone needs to be clear on the timelines. When does the plan need to be developed? Implemented? How frequent will the meetings be?

Having agreement on the timelines introduces a degree of accountability, which in turn, keeps the process moving forward.

- a. General discussion and questions

9. Concerns and Issues

This is an opportunity for family members to share any concerns or issues they might have that haven't arisen during the meeting or in discussions outside the meeting.

- a. General discussion and questions

10. Next steps

The next steps should be clearly understood. Identifying the next steps helps to keep the process moving forward.

- a. General discussion and questions

11. Next meeting

There may be overlap with agenda item 10. The purpose is to set a date for the next meeting, which will keep the process moving forward.

12. Adjourn