Dairy | TEMPLATE

Dairy Farm Succession Plan

A dairy farm succession plan template for families to describe goals, roles, ownership transfer ideas and advisers involved when the next generation takes over.

Farm / unit: _____ Date: _____ By: _____

Current owners and goals

Successor candidates and interests

Farm assets summary

Roles and training plan

Ownership transfer ideas

Fairness for off-farm heirs

Advisers to involve

Retirement income needs

Family meeting notes

TIP Work with an attorney, accountant and lender, and hold regular family meetings to keep the plan current.