

# The Time to Start Planning for the Future is Now

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Thank you to [Iowa Farm Bureau](#) for a great reminder on the importance of having a farm succession plan in place.

We often hear concerns about the future of agriculture in Iowa and the conversation usually evolves into misunderstanding about the sustainability of our state's family farms. Fortunately, there are many farm organizations and businesses in Iowa who provide farm transition and succession services with the goal of keeping multi-generation farms in the family.

Farm succession is about more than transferring assets, such as land, but making decisions about who will farm the land or make future business decisions about growth or diversification. And sometimes, this process can be an emotional one. That's why learning to facilitate a good family meeting through services offered by Peoples Company, [Iowa Farm Bureau's Take Root Program](#) or Iowa State University's [Beginning Farmer Center](#) is crucial. Many farmers have learned that bringing up the subject at the dinner table while passing the potatoes, isn't the time to decide how to split up the farm among family members or set goals. David Baker with the Beginning Farmer Center offers some great guidance on not letting your "family get torn apart" in this [Peoples Company white paper](#).

With a daunting task list like inventorying farm and estate assets, strategizing how to transfer these assets and legal matters related to taxes, incorporation of family farms and a multitude of other considerations—it can get a bit overwhelming. Luckily, farmers don't have to go at it alone. A lesson from IFBF's Take Root program offers guidance on how to build a farm succession "advisory team." This can include land appraisers and assessors such as those at Peoples Company and legal advice from those at the Beginning Farmer Center, plus all the tips each entity has from the hundreds of farmers they have assisted in the past.

By working through programs like Take Root, farmers like Duane and Mary Jo Ohnemus of Warren County found a support system and insight to beginning their long-term plan. "It really helped us look at all of the different options for transition plans to see what would work best for us," said Mary Jo.

Probably one of the most important pieces of advice any organization that does farm estate or succession planning will tell you is not to wait until it's too late—start the conversation today. It doesn't have to be a 100 percent, all-at-once "transfer." It's called a process for a reason! But as Steve Bruere, [president of Peoples Company recalls](#), his dad told him and his brother without a well-thought succession plan, "your inheritance will go to the dog."