

## Design Your Succession Plan – North Dakota 2015-2016 Program Year

### The Situation

Farm and ranch transition planning is a critical need for North Dakota producers. Surveys completed by commodity groups, producers and financial institutions place a high priority on meeting the need for educational programs addressing farm and ranch succession planning which encompasses business, retirement, transition and estate planning. Our state's farmers and ranchers now average roughly 60 years of age, and many are looking toward retirement and transitioning their business.

### Extension Response

NDSU Extension Service held *Design Your Succession Plan* workshops in 23 North Dakota counties during the 2015-2016 programming year with a total of 204 participants. 62% of participants were 55 years and older. This program emphasizes the need to start a succession plan, communicate with family, and be prepared to work with professionals to create a customized succession plan that secures the farm/ranch legacy.

### Impacts

35% of all participants intend to transition their business in under five years with 76% planning to transition in under ten years.

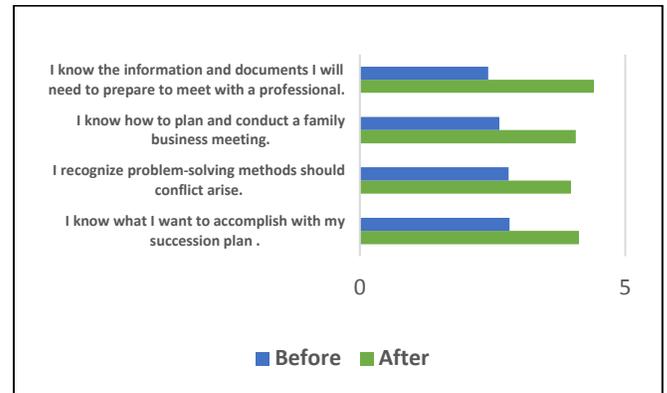
After attending the workshop, participants were asked the following on a 5-point scale:



### Resource Link

<https://www.ag.ndsu.edu/succession>

Evaluations were conducted using a retrospective pre-post survey on a 5-point scale.



### Feedback

Participants reported:

- "I felt it was very timely for me and will be very helpful in discussion and communication areas."
- "The training was excellent. We are planning to see an attorney this spring. We'll now have our information (workbook) organized."
- "I feel motivated to complete the plan. I appreciate the workbook with its extensive guide step by step. Great service NDSU Extension is providing to the state."

### Public Value Statement

In the next 15 years, billions of dollars of agribusiness and farming assets will be transferred from one generation to the next in North Dakota. The DYSP program provides the information and framework to help families prepare for a successful and satisfying transition.

### Primary Contact

Carrie Johnson, Personal & Family Finance Specialist  
EML 322B, PO Box 6050  
Fargo, ND 58108-6050  
701.231.8593  
[carrie.johnson.1@ndsu.edu](mailto:carrie.johnson.1@ndsu.edu)

### State Team Collaborators

David Ripplinger, Crystal Schaunaman, Joel Lemer, Paige Brummund, Ashley Ueckert, Cindy Klapperich, Wilfred Huot