

Design Your Succession Plan for Williams County

The Situation

The 2012 USDA Census of Agriculture shows that in the state of North Dakota there are 30,961 farms, in Williams County there are 758. But let's rewind to the 2007 survey, Williams County had 852, that's a 12% decline in five years. Studies have shown that 88% of ranchers and farmers would like to pass the operation on to the next generations, but only 30% are successful. Only 3% of farms are keeping the family ranch/farm in the family to the fourth generation. Williams County average age of farm operators is age 60, according to the census, many of those operators are starting to think about retiring and how to pass their family operation to the next generation.

Extension Response

NDSU Extension Service created the Design Your Succession Plan in response from the questions and comments they were hearing. Williams County offered this program for the first time in 2016. Two afternoon sessions in December to discuss the topics: Starting Your Succession Plan, Determining What You Want, Developing the Next Generation and Your Legacy, Holding Family Meetings and Conversations and Working with Professionals.

Those in attendance received a binder with the presentations, publications and thorough information for their next steps. Along with a workbook, to help organize their financials for when they take the next step with professionals. Extension Agents Ashley Ueckert, Golden Valley County, Marcia Hellandsaas, McKenzie County, LoAyne Voigt, Renville County and Dan Folske, Burke County were all present one day to help teach the program.

Impacts

Of the surveys that were completed after the second day of the program show that the eight participants reported:

- 50% of the participants showed that the overall usefulness of the succession planning training was useful, the other 50% reported very useful.
- 63% of the participants showed that they were very likely to work on their succession plan during the next six months, the other 37% reported they were likely.
- 100% of the participants reported they intend to start a conversation with their family about succession planning.

Feedback

"Greatly appreciate NDSU Extension Williams County for bring this program to our area. I have been wanting to do this for years, wish I would have taken it earlier."
"Very professional and a lot of great information."

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.

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Resource Links

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