



So You've Inherited a Farm, Now What?

Project Director: Jim Jansen
Project Co-Director: Allan Vyhnalek
University of Nebraska-Lincoln

Situation: In one instance, a farmer entered a nursing home, leaving the children to rent out the farm with little knowledge of farming and agriculture. In another, an aging farm couple faced the need to talk about the difficult topic of farm transition with their sons, who were both working on the operation. An ag professional working with clients on farm transition also faced the challenge that communications is critical to the success of a farm transition plan. Three different participants with three different perspectives all saw the need to focus on the financial, human, and legal risks associated with farm transition.

Outcomes: As a result of participating in this project:

- **The farmer's children** learned new management skills and were able to improve communication with a new tenant.
- The farm couple realized the value of transition planning and started working with an attorney.
- The ag professional recognized the need to focus on communication as a key part of transition planning work with clients.

Impact: As a result of these changes, the farmer's children were able to work with a new tenant on what they all feel is a "fair cash rental rate" and also better understand their dad's wishes moving forward. The farm couple started working with an attorney on an estate plan to address transition and the goal of being fair to both sons. The ag professional renewed efforts to include communications in the transition planning process with clients.

Improving the viability of these specific operations and of inherited operations in general supports rural communities and keeps the next generation involved in these regions. At the local level this program impacted 305,500 acres of farm and ranch land. The value of this education averaged \$23.52 per acre as reported by the 853 participants. This equates to a program value of over \$7.1 million for this workshop series and a substantial economic impact to the state of Nebraska.



***"We have contacted an attorney to start working on an estate plan that will allow us to transition the land and be fair to both of our sons. I am glad we are not the only ones struggling to divide up the farm."
– Nebraska Farmer***



***"Examples from the workshop will help me better design transition plans for clients by placing a renewed effort on communication!"
– Agricultural Industry Professional***



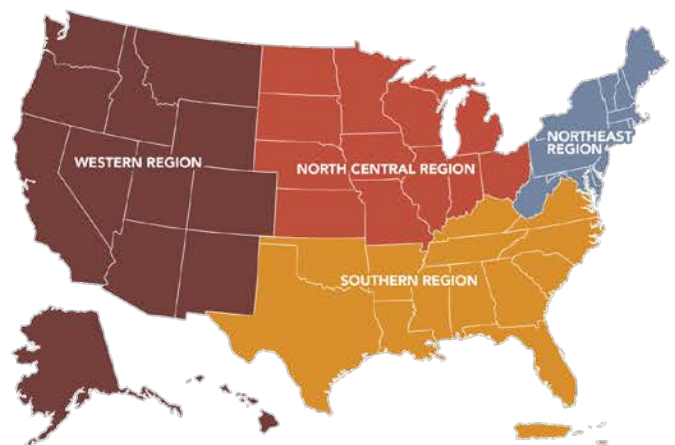


“Educating America’s farmers and ranchers to manage the unique risks of producing food for the world’s table.”

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Projects are producer-focused, results-based and encourage public-private partnerships. Funded projects must identify targeted results that will help producers manage risk and then describe how the project will measure those results.

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