

# Succession

a number of people or things of a similar kind following one after the other

the action or process of inheriting a title, office, property, etc

**NUFFIELD  
FARMING  
SCHOLARSHIPS  
TRUST**



**Saviour Associates**  
vision • collaboration • communication

# World life time averages 2013

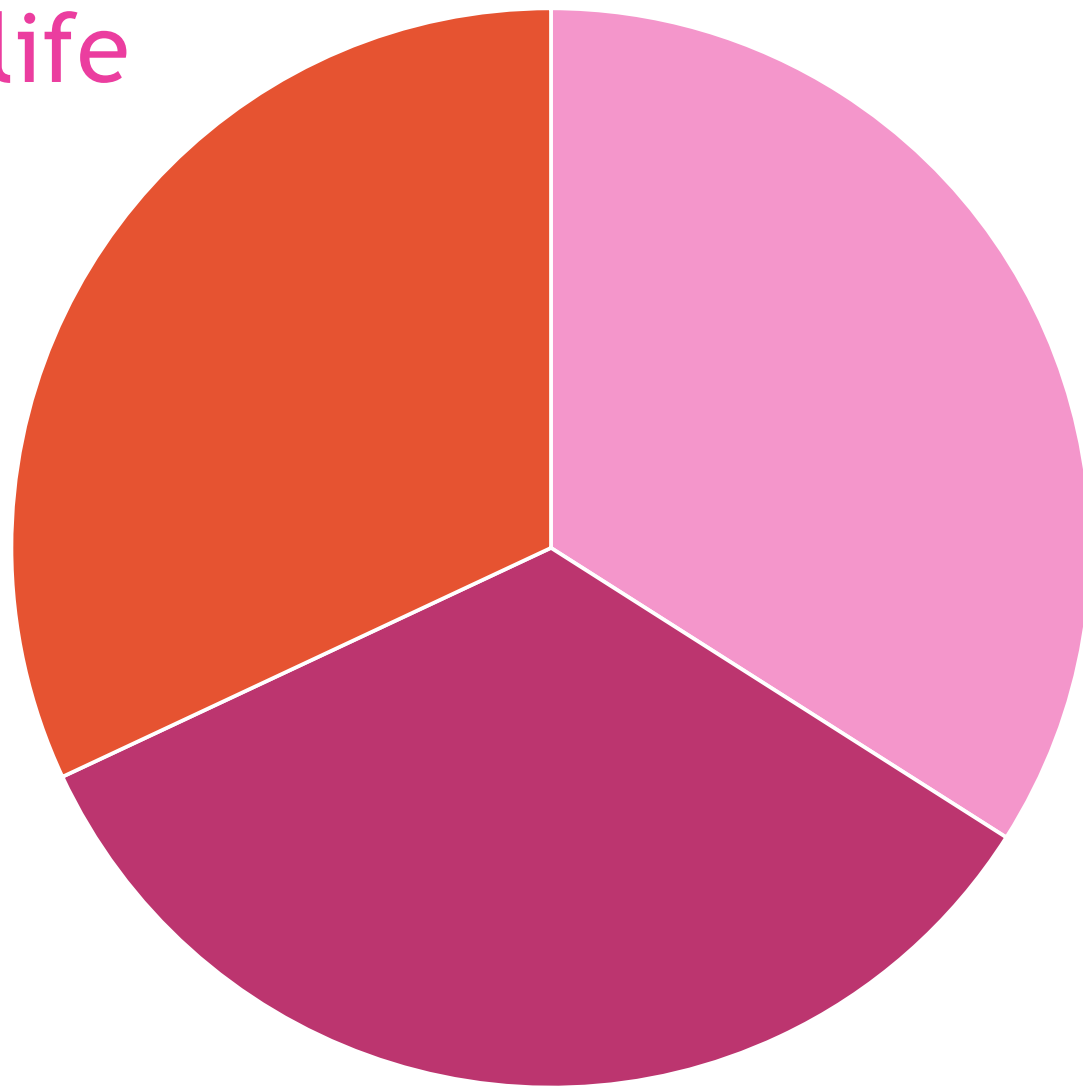
men 68.2                      women 73.2

- ▶ USA social Security says a man today 65 can expect to live to 84.  
A women today 65 can expect to live to 86.6
- ▶ Women generally live longer than men - expect in Tonga

## World Health Organisation

- ▶ Japan have the longest average life expectancy 84
  - Australia 83
  - France Canada NZ 82
  - Ireland UK Netherlands 81
  - USA 79
  - Brazil China 68
  - India 66
  - Ethiopia 65

# Your slice of life



**Succession - Growth**  
**Vision**  
**Communication**  
**Collaboration**

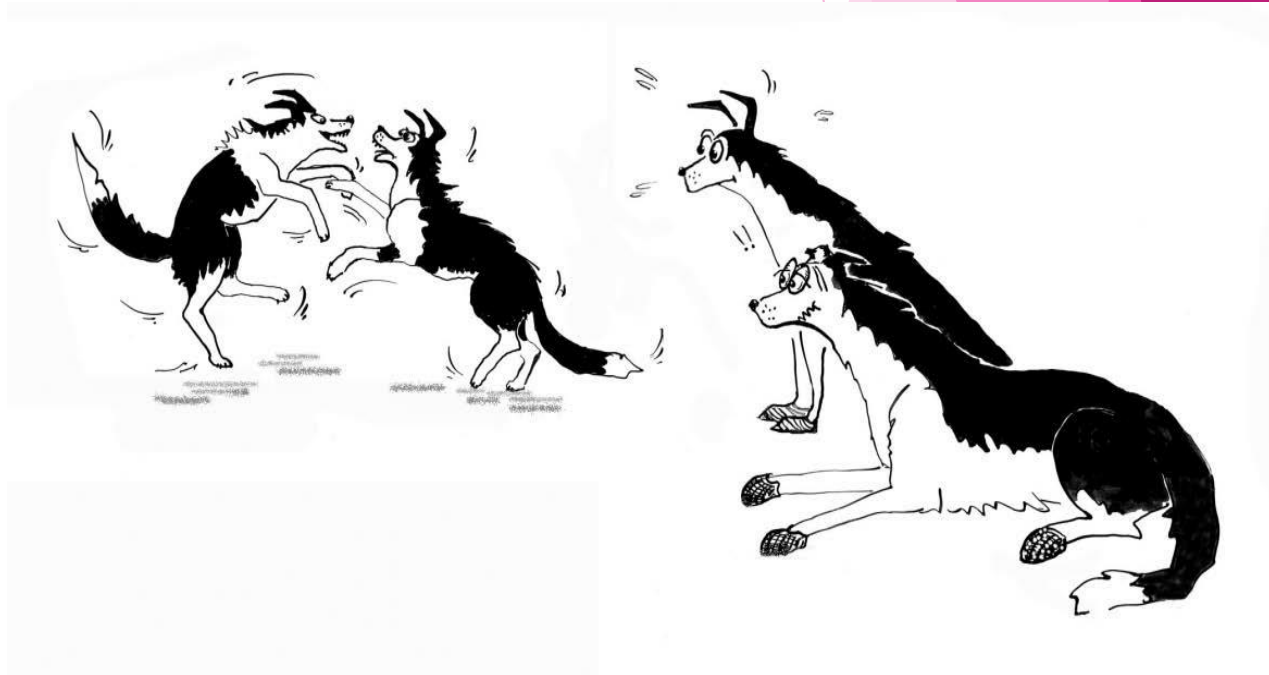
# SUCCESSION GUIDING PRINCIPLES

## INTRODUCTION

- Recognise that each farming business solution is different and unique
- Obtain professional legal and accounting advice
- Communicate openly with family members and professionals
- Recognise differences in generational values within the family

# SMALL STEPS

- ▶ Create a plan
- ▶ Take advice
- ▶ Control
- ▶ Communication within the family
- ▶ Why use a facilitator?
- ▶ Wills



# Points to remember when dealing with different generations

- ▶ • differing work ethics
- ▶ • different perspectives on work
- ▶ • distinct and preferred ways of managing
- ▶ • unique ways of viewing quality
- ▶ • different priorities that effect how and when they show up for work.
- ▶ **Understanding contrasting views**

▶ **Education & Qualifications**

▶ **Business role**

▶ **Career**

▶ **Lifestyle**

▶ **Attitude**

▶ **Veterans Work First!**

▶ **Boomers Live to Work!**

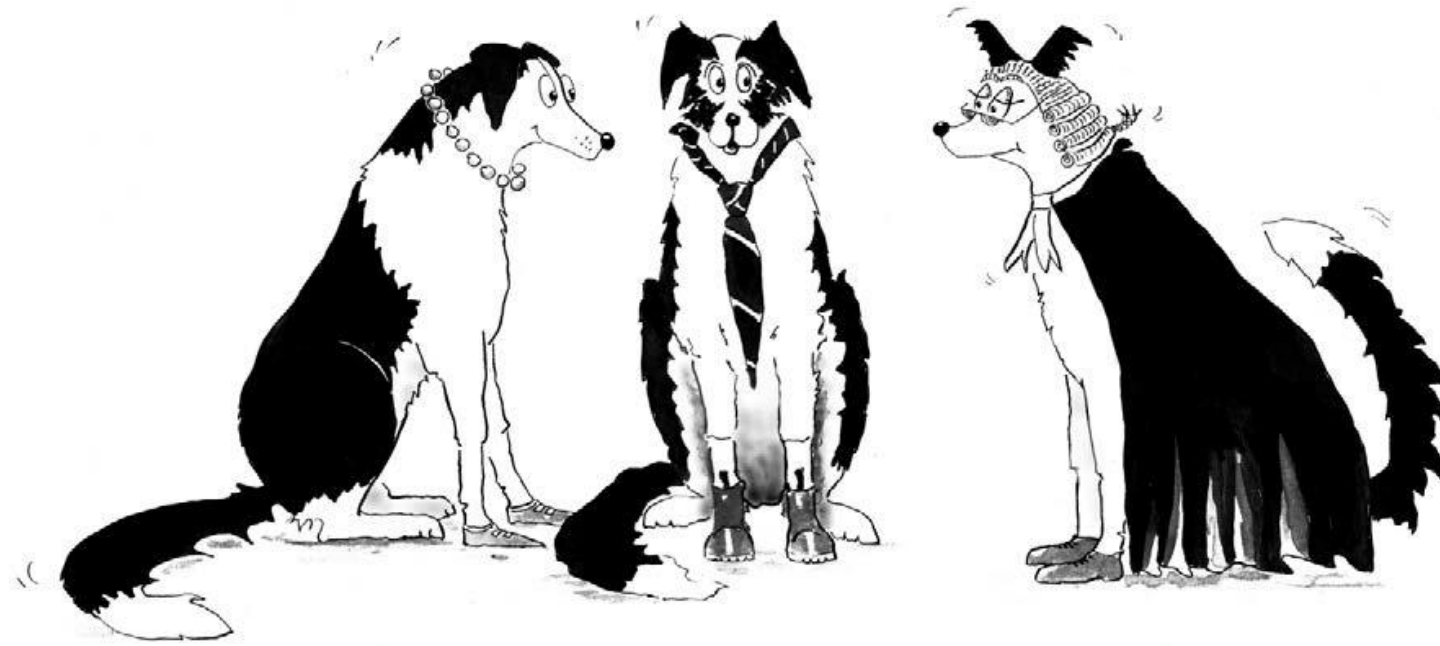
▶ **Generation X Work to Live!**

## Final thoughts and questions

- ▶ It is important to understand that when a family is given an opportunity to express their hopes and concerns they do so. The potential is that a can of worms may be opened. The meeting opportunity is a can opener, it does not create the worms.
- ▶ • Wherever you are in the family or the business cycle the time to start is now, as tragedy can trigger a succession plan at any time.
- ▶ • If you, your partner or brother were killed tomorrow are you happy with what would happen the next day?
- ▶ • Have you raised your children to expect equality?
- ▶ • Are your plans consistent and with expectations you have created?
- ▶ • Have you created a communication environment where everyone can be completely open?
- ▶ • Review your plans regularly. Many professionals suggest five years as a good time to review: how long is it since your last review?
- ▶ • Success is more likely and easier to achieve when everyone comes to the table prepared to give more than they receive!
- ▶ • Endless help is available: access what you need - make a start!!!



No one plans to fail ... however we shouldn't fail to plan!



## The Strategy Journey

How Will We Get There?

Short List  
Plans  
Projects  
etc

**OPTIONS**  
Long List  
Price & Payoff  
Check with Vision  
Check with SWOT

How Might We Get There?

SWOT  
RFS  
PEST  
Customer Analysis  
Competitor Analysis

Where Are We Now ?

Vision  
Big Picture

Where Are We Going ?

# WHAT IS YOUR SUCCESSION PLAN?

- ▶ STEP 1:
- ▶ STEP 2:
- ▶ STEP 3:
- ▶ STEP 4:
- ▶ STEP 5:


completed by:



Share with the table:

Agree one example





“Sometimes there is no  
next time, no time-outs,  
no second chances.  
Sometimes it’s now or  
never.”

— Alan Bennett

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