

Returning to the Farm Program



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Returning to the Farm

- **Program Began in 1987**
- **Targeted to UNL Students & their Parents**
- **Curriculum**
 - ✓ **90% Financial Farm Management**
 - Balance Sheet
 - Trend Sheets
 - Ratio Analysis
 - FNLRB
 - ✓ **10% Personal Issues**
 - Goals



Returning to the Farm

➤ Returning to the Farm 2006

✓ Open to any Producers

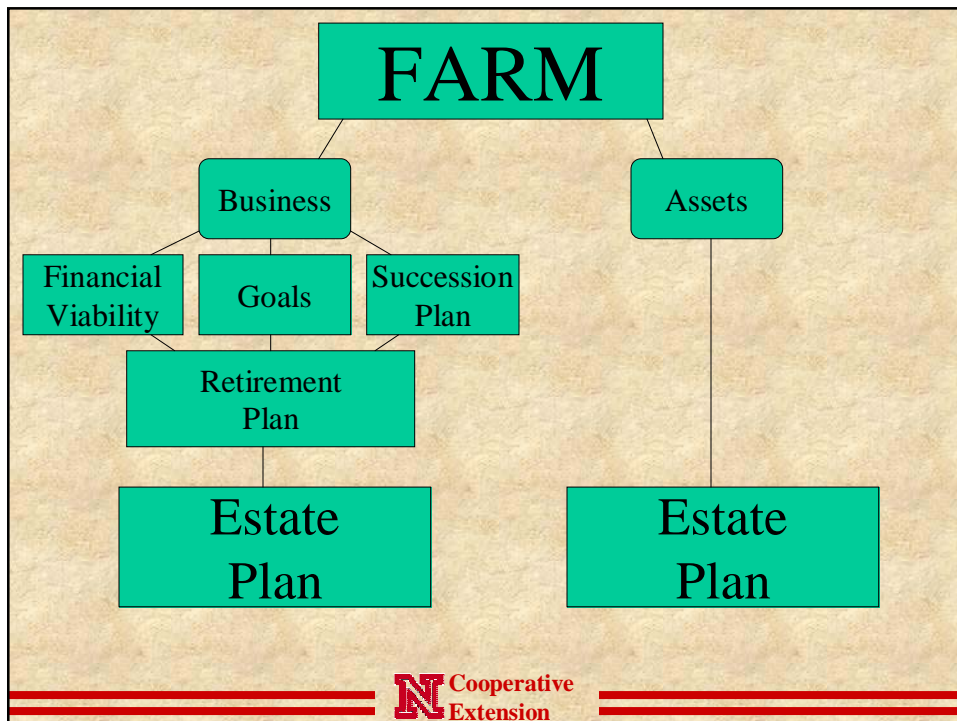
✓ Curriculum

➤ 30 % Financial Farm Management

➤ 70 % Personal Issues



 Cooperative
Extension



 Cooperative
Extension

Returning to the Farm

➤ Agenda

✓ Day 1

➤ Introduction

➤ Goal Setting

➤ Farm Financial

- Balance Sheet
- Trend Sheets
- Ration Analysis
- Income Statement
- How Big?

➤ Personality Types



Returning to the Farm

➤ Agenda

✓ Day 2

➤ Beginning Farmer

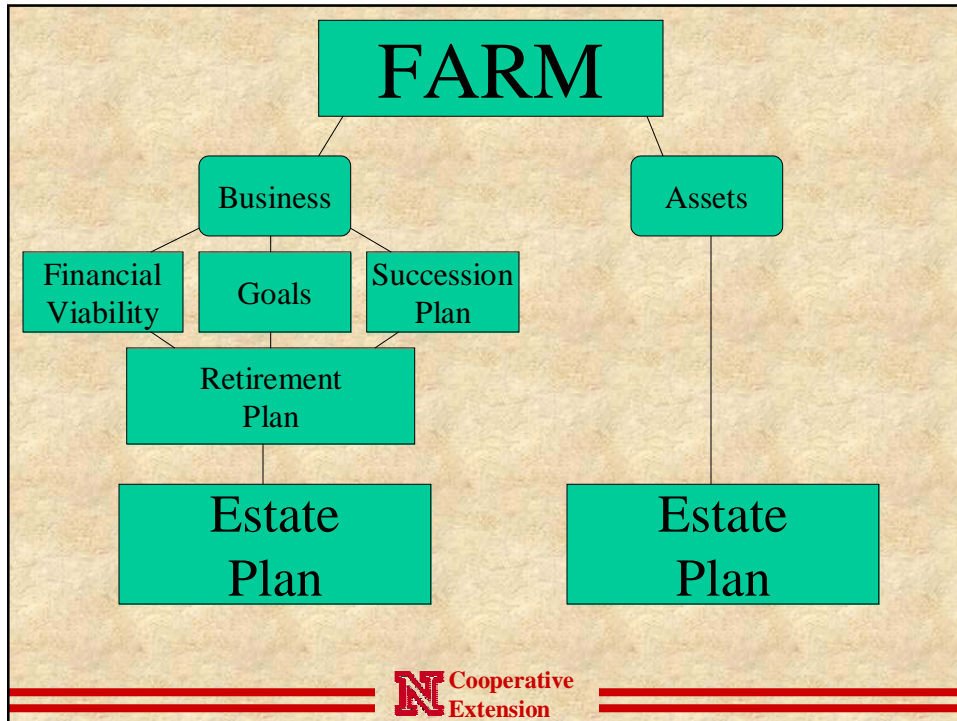
➤ Communication

➤ Estate Planning

➤ Mission Statements

➤ Cash Flow





Returning to the Farm

➤ Agenda

✓ Day 3

➤ Business Structure and Tax Issues

➤ Goals

➤ Case Farm Transition Example

➤ One on One with Teaching Team

Returning to the Farm

➤ Agenda

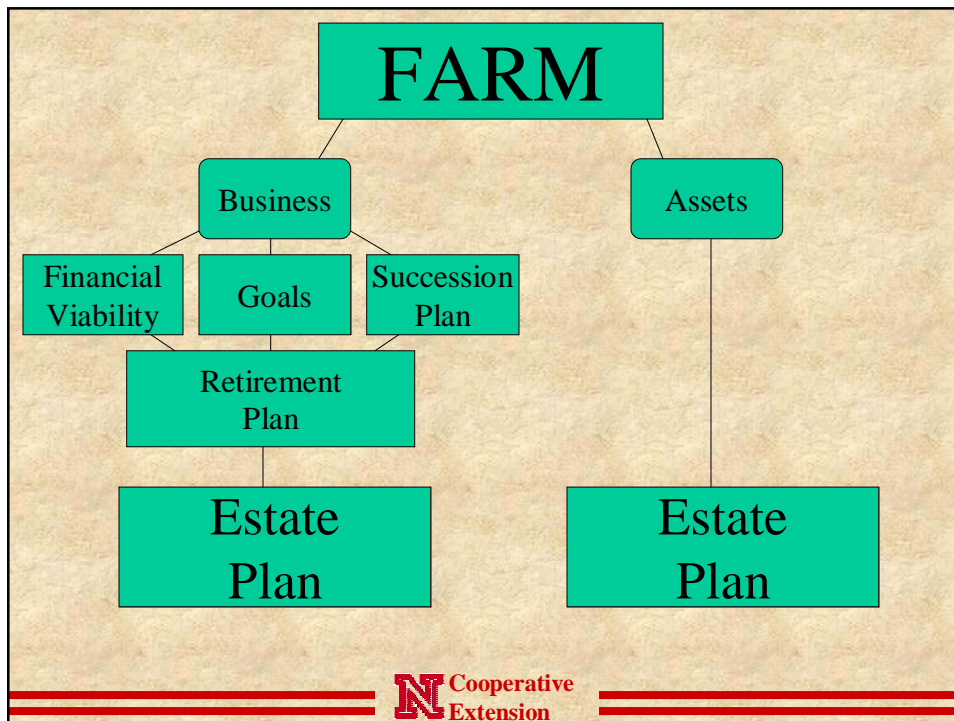
✓ Day 4

➤ Business Succession Plan

➤ Fair vs. Equal

➤ “To Do List”

➤ One on One Family Work Time



Business Succession Plan

	Testing	Commitment	Established	Withdrawal
Labor				
Timeline				
Management				
Timeline				
Income				
Timeline				
Ownership				
Timeline				



National Farm Transition Network

- **RME Multi-Regional Grant**
 - ✓ Michigan
 - ✓ North and South Dakota
 - ✓ Kansas and Oklahoma
 - ✓ Texas
- **Training Meeting in Des Moines Iowa**
 - ✓ August 7 – 10
 - ✓ 800-447-1985



Returning to the Farm

➤ Start-Up Strategies

- ✓ Step #1 Family Living Expenditures
- ✓ Step #2 Evaluating Farming Opportunities
 - Super Farm
 - Spin Off
 - Self Starter
- ✓ Step #3 Take advantage of Beginning Farmer Programs
- ✓ Step #4 Develop a Business Succession Plan



UNL Resources

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