

Malmesbury Monitor Farm

Meeting 5: Succession Planning

Speakers: Heather Wildman, Saviour Associates

Date: 6 March 2018

Location: The Rectory, Crudwell, SN16 9EP

For more information, visit: cereals.ahdb.org.uk/malmesbury



Meeting summary – key messages

- People and businesses that progress have vision, communicate and collaborate
- Succession is an often avoided subject. Not much of it is ‘emotion’ BUT it is key
- Many people discuss succession but don’t always put a plan in place
- Start succession planning early and take small steps
- Have essential documents to hand in case of a sudden need to manage a situation short-term (eg illness)
- Ask questions!

Succession planning

- Plan for the 6 ‘D’s’:
 - Death
 - Disability
 - Disaster / disease
 - Divorce
 - Disagreements
 - Debt
- Many have discussed BUT what actions have followed and what is in place?
- Successful succession is down to:
 - Approach
 - Attitude/mindset
 - Communication (total family and professionals – advice)
- There is no entitlement to succeed a business. There is no blue print. Any worthwhile advice should just be asking questions.
- For the potential successor, what knowledge, attitude, skills and habits are required to run the business? Is (skills) training required?
- Recognise there may be generational value differences. How well do you know your family?

- How well do you know your business agreements – partnership documents, asset ownership and tenancy agreements?
- Is there a 'stuff happens' box somewhere containing essential documents, contact numbers for someone to be able to manage a situation short term eg illness, death.

Succession planning – start early and take small steps

- Create a plan set timeline and deadlines for key actions. Identify barriers to completion
- Take advice
- Take control
- Communicate within family
- Use facilitator
- Know your family and facilitator
- Make sure Wills and Powers of Attorney in place

Arable Business Group - Benchmarking

The main 2017 Harvest Feedback meeting has been held but it is not too late to enter your figures and compare against the Group.

If you are interested in benchmarking your figures against Roger and other members from the Monitor Farm Group, please contact:

David Pett (Regional Officer) on 07813 45453 or david.pett@ahdb.org.uk



Find out more – Links to AHDB information sheets or research

[Succession success video](#)

[Planning succession on a family farm](#)

[Staff recruitment, retention and motivation webinar](#)

For more information on management training, contact Tess Howe at tess.howe@ahdb.org.uk or 07779 321078



Next meeting

Date: 26 June 2018

Topic: Summer meeting ([register to attend](#))

Time: 18:00–21:00

Location: Lower Odd Farm, Crudwell SN16 9SN

For more information contact: Philip Dolbear

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 [@Cereals_SW](#)

To find out more about Farmbench, AHDB's benchmarking tool, contact: David Pett

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