

# business management

## **Business Succession Planning**

### FIRST IN A TWO-PART SERIES

Wednesday, December 5, 2018 | 12:00 p.m - 1:00 p.m. CT

### Getting started: what you need to know

One of the most intimidating obstacles family farms face - for both the family and the farm - is the transition of the business.

Statistics on farm transitions show:

- 33% survive into the second generation
- only 12% survive into the third
- a mere 4% survive into the fourth

So, how do you ensure a successful transition for your dairy? In this webinar, Nicole Bettinger will show how success is defined in a variety of ways and discuss the difference between management and ownership succession. She'll also outline obstacles to transferring either, and what you need to do to get started.

#### **SECOND** IN A TWO-PART SERIES

Wednesday, January 9, 2019 | 12:00 p.m - 1:00 p.m. CT

## Continuing the farm succession and defining team roles

If you're dreading the transition discussion or feeling stranded after the first steps of transition, this webinar will get you on the right track. Nicole will address critical areas in the succession-planning process for more harmony within the farm and the business. Though every situation is unique, yours is not the first of its kind. Gather tips and tricks that provide ways to move forward and align family members.

As part of our discussion, we'll address the following areas:

- Positioning the right people in the right roles
- Motivating and engaging future generations
- Working through conflicts to navigate common stresses and tensions



Nicole Bettinger

Consultant, Family Business Consulting Group

Specializing in communication, conflict resolution and training next-generation family business owners, *Nicole's education* includes a BA in History and International Studies from UW-Madison and an MBA from Roosevelt University in Chicago. She holds a certificate in Family **Business Advising** from the Family Firm Institute and has completed coursework in group facilitation and mediation.



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