Farm Transition and Succession Planning Survey 2014

1. In which county is your farm primarily located?

- Brown
- Ashland
- Adams
- Bayfield
- Barron
- Buffalo
- Burnett
- Calumet
- Chippewa
- Clark
- Columbia
- Crawford
- Dane
- Dodge
- Door
- Douglas
- Dunn
- Eau Claire
- Florence
- Fond du Lac
- Forest
- Grant
- Green
- Green Lake
- Iowa
- Iron
- Jackson
- Jefferson
- Juneau
- Kenosha
- Kewaunee
- Lafayette
- Langlade
- La Crosse
- Lincoln
- Manitowoc
- Marathon
- Marinette
- Marquette
- Menominee
- Milwaukee
- Monroe
- Oconto
- Oneida
- Outagamie
- Ozaukee
- Pepin
- Pierce
- Polk
- Portage
- Price
- Racine
- Richland
- Rock
- Rusk
- Sauk
- Sawyer
- Shawano
- Sheboygan
- St. Croix
- Taylor
- Trempealeau
- Vernon
- Vilas
- Walworth
- Washburn
- Washington
- Waushara
- Waupaca
- Waupaca
- Winnebago
- Wood

2. What is your age?

- 16 - 25
- 26 - 35
- 36 - 45
- 46 - 55
- 56 - 65
- 66 - 75
- 76 - 85
- 86 and over

3. What is your gender?

- Male
- Female

4. What is your role on the farm (mark all that apply)?

- Full-time farmer
- Full-time with part-time family employee
- Full-time with non-family employee
- Part-time with off-farm income (20 hours or less per week).
- Farm/Farmland owner, not actively farming
- Other
5. Which of the following best describes your farm business management?
   - Sole proprietorship
   - Partnership
   - Corporation
   - Limited Liability Company/Partnership (LLC/LLP)
   - Other (please specify) ________________________________

6. How many people are involved in the day-to-day operation of the farm?
   __________________________________________

7. Does the farm business have a farm transition or succession plan?
   - Yes
   - No
   - I do not know

8. If you and your family do not have one, do you plan to develop a farm transition or succession plan?
   - Yes
   - No
   - I do not know
9. What do you see as the main barrier to planning your farm succession? Please mark all that apply.

<table>
<thead>
<tr>
<th>Barrier to Planning</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fair and equitable treatment of (adult) children heirs</td>
</tr>
<tr>
<td>Legal transfer of farm ownership to heir(s)/third party</td>
</tr>
<tr>
<td>Skill development to compete for off-farm employment</td>
</tr>
<tr>
<td>Management responsibility transfer to heir(s)/third party</td>
</tr>
<tr>
<td>Dividing income with heir(s)/third party</td>
</tr>
<tr>
<td>Minimizing taxes during succession</td>
</tr>
<tr>
<td>Estate planning</td>
</tr>
<tr>
<td>Accurately accessing the value of machinery, livestock and assets</td>
</tr>
<tr>
<td>Poor family communication and/or family disputes</td>
</tr>
<tr>
<td>Long-term care, health insurance</td>
</tr>
<tr>
<td>Other:</td>
</tr>
<tr>
<td>Other:</td>
</tr>
<tr>
<td>Other:</td>
</tr>
<tr>
<td>Finding the time</td>
</tr>
<tr>
<td>Availability of qualified successor</td>
</tr>
<tr>
<td>I/We do not wish to think about it</td>
</tr>
<tr>
<td>I/We do not know how to do this fairly</td>
</tr>
<tr>
<td>I would rather wait and let my family deal with it when I am dead</td>
</tr>
</tbody>
</table>

10. What was your farm's total estimated gross revenue in 2013 (line 9, Schedule F)?

- $0-$4,999
- $5,000-$24K
- $25-49K
- $50-99K
- $100-249K
- $250-499K
- $500-749K
- $750K-1M
- $1.1-2M
- More than $2.1M

11. Please indicate the acreage of your farm (mark all that apply):

<table>
<thead>
<tr>
<th>Acreage you own</th>
<th>0 - 50</th>
<th>50-100</th>
<th>100-250</th>
<th>250-500</th>
<th>500-1,000</th>
<th>1,000+</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acreage you rent from someone else</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acreage you collect rent from</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
12. Please check any of the following that describes your farming operations.

<table>
<thead>
<tr>
<th></th>
<th>Check all that apply</th>
<th>Acres/Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Grain: Corn</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash Grain: Winter Wheat</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Forage/Hay/Alfalfa/Silage/etc.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash Grain: Soybeans</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grazing -- # of acres</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beef -- # of Animals</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dairy -- # Cows Milked</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dairy-- # of Goats Milked</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dairy-- # of Sheep Milked</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Horses -- # Owned</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Horses -- # Boarded</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sheep -- # of ewes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Poultry-- # of Laying Hens per year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Poultry-- # of Meat Chickens per year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Poultry-- # of Ducks per year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Poultry-- # of Geese per year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Poultry -- # of Turkeys per year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Swine -- # of Feeders</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fruit -- # of acres and type</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fruit -- # of acres and type</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fruit -- # of acres and type</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Greenhouse-- # of Greenhouses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sod -- # of acres</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nursery Stock -- # of acres</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other: Specify Number and Type</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other: Specify Number and Type</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

13. Have you identified a potential successor(s) who will eventually take over the ownership and/or management of your farm?
   - Yes
   - No

14. If there is a potential successor interested in taking over the farm business, what are the needs of that individual?
   - Access to cash
   - Business planning
   - Other
   - __________________________________________________________________________
15. What is your relationship to the potential successor(s)? (Mark all that apply.)
   ○ Son
   ○ Daughter
   ○ Son-in-law
   ○ Daughter-in-law
   ○ Hired employee
   ○ Other (please specify) ________________________________________________

16. How old is your potential successor now?
   ○ 16 - 25
   ○ 26 - 35
   ○ 36 - 45
   ○ 46 - 55
   ○ 56 - 65
   ○ 65 + over

17. Is your potential successor(s) already actively involved in the farm enterprise(s)?
   ○ Yes
   ○ No
18. If your potential successor(s) is already actively involved in the farm business, please indicate which of the following responsibilities are currently shared between you and your successor(s). (Mark all that apply.)

<table>
<thead>
<tr>
<th>Decision/Action taken by:</th>
<th>Decision/Action taken by:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Yourself Alone</td>
</tr>
<tr>
<td>Plan day-to-day work</td>
<td>○</td>
</tr>
<tr>
<td>Make annual crop/livestock plans</td>
<td>○</td>
</tr>
<tr>
<td>Decide the level of inputs to use</td>
<td>○</td>
</tr>
<tr>
<td>Decide timing of operations</td>
<td>○</td>
</tr>
<tr>
<td>Decide when to sell crops/livestock</td>
<td>○</td>
</tr>
<tr>
<td>Negotiate sales of crops/livestock</td>
<td>○</td>
</tr>
<tr>
<td>Decide type/make of machinery/equipment</td>
<td>○</td>
</tr>
<tr>
<td>Negotiate purchase of machinery/equipment</td>
<td>○</td>
</tr>
<tr>
<td>Hire and supervise employees</td>
<td>○</td>
</tr>
<tr>
<td>Decide amount and quality of work</td>
<td>○</td>
</tr>
<tr>
<td>Supervise employees</td>
<td>○</td>
</tr>
<tr>
<td>Decide crop rotations</td>
<td>○</td>
</tr>
<tr>
<td>Manage farm finances</td>
<td>○</td>
</tr>
<tr>
<td>Livestock management</td>
<td>○</td>
</tr>
<tr>
<td>Keeping farm records</td>
<td>○</td>
</tr>
</tbody>
</table>

19. Please check the box that best describes your retirement plans:
   ☒ I expect that I will never retire from farm work.
   ☒ I expect to become semi-retired at some stage.
   ☒ I expect that I will retire from farm work at some stage.
   ☒ I am already retired/semi-retired.

20. Have you discussed retirement plans with any of the following (mark all that apply)?
   ☒ Accountant
   ☒ Banker
   ☒ Family
   ☒ Farm consultant
   ☒ Financial advisor
   ☒ Have not discussed with anyone
   ☒ Lawyer
   ☒ Other ____________________
21. After retirement, how do you plan to pay your living expenses including medical coverage and expenses after retirement? (Check all that apply.)
   ❑ Sale of farm assets (e.g., land, equipment, breeding livestock
   ❑ Sale of other non-farm property
   ❑ Income from this farm
   ❑ Income from Social Security
   ❑ Income from pension from off-farm job
   ❑ Income from private retirement plan
   ❑ Income from other investments
   ❑ Salary/wage increase
   ❑ Other sources (please specify) ____________________

22. Has any of the following been created?
   ❑ Will
   ❑ Estate Plan
   ❑ Trust
   ❑ Other________________________________________
   ❑ None of the above

23. Please share your personal preferences:
   a. Preference for inheritance of farmland
      ❑ Single successor/individual should take over
      ❑ All heirs should share but not equally
      ❑ All heirs should share equally
      ❑ Other (please describe) ____________________
   b. Preference for inheritance of other assets
      ❑ Single successor/individual should take over
      ❑ All heirs should share but not equally
      ❑ All heirs should share equally
      ❑ Other (please describe) ____________________

24. Would you consider gifting farm assets to heirs?
   a. Yes
   b. No
   c. I do not know
25. Who would you consider selling farm assets to? (Check all that apply.)
   ☐ Heirs
   ☐ An unrelated party
   ☐ I do not know

26. Would you consider being linked with an unrelated incoming farmer through the Wisconsin Farm Center Farm Link program?
   ☐ Yes
   ☐ No
   ☐ I do not know

27. Are you considering placing your farmland into a conservation easement (permanent protection of farmland)?
   ☐ Yes
   ☐ No
   ☐ I do not know

28. Are you—or potential successors, considering a new or different enterprise or diversifying your farm business?
   ☐ Yes
   ☐ No
   ☐ I do not know

29. Would you like your name added to a list for educational programs related to farm transition and succession planning?
   ☐ Yes
   ☐ No

30. If you would like to be contacted for resources or receive information on upcoming educational events, please provide your contact info. We will not share your information outside of UW Extension.

   Name:___________________________________________
   Address:___________________________________________
   City, State, Zip Code______________________________________
   Email Address_________________________________________ Phone________________________
31. What is your race?
   - White/Caucasian
   - African American
   - Hispanic
   - Asian
   - Native American
   - Pacific Islander
   - Other

32. What is your ethnicity?
   - Hispanic
   - Non-Hispanic

Survey questions were adapted from an Iowa State University Extension and Outreach, Beginning Farmer Center’s FARMTRANSFERS survey with their permission.

This survey is being supported by the UW Center for Dairy Profitability and the UW Extension FARM team.