

Resource Team Identification

Throughout the transition planning process, different advisors may need to be consulted about potential decisions or the planning process in general.

Why is this relevant?

The resource team identification template provides a summary go-to place for names, numbers and other relevant information about advisors involved in your transition plan.

How will this help transition planning?

In very grim circumstances when one or both retiring generation members are accidentally deceased, it is extremely helpful to have the contact information for key resource people readily available.

Instructions

Fill out the chart with the following information:

1. Resources — in each table row, list a particular specialty or resource area where the farm family has an advisor. The table comes with suggestions of common transition planning resource areas.
2. Person/firm — list the individual's name that your family works with and the firm he or she is from.
3. Contact information — list the individual's phone number, email or other contact information.
4. Comments — list any other comments that may be pertinent to the individual's involvement in the transition plan.
5. Post the resource team identification chart in a common area that is accessible to all family members.
6. Consider sending a copy to each advisor so they know who else is on your resource team.
7. Update the Resource annually or as changes occur.
8. Store the documents for future reference.

How does this apply?

You may refer to this chart to contact the family's resource personnel as needed. You will refer to this contact list in the next step, Advisor Information Report (page 88) and for the Advisor Review topics (pages 137, 180, 182 & 186).



PLANNING POINTERS:

- There may be more than one person per resource area.
- Refer to how to choose and work with an advisor in the appendix on pages 305-308 for helpful hints on selecting and getting the most out of an advisor.



EXERCISE: Go to the forms appendix at the back of this guide for blank copy of the Resource Team Identification exercise on page 257.

Next steps

Congratulations on completing this topic. You are now a step closer to having a transition plan for your farm. Please proceed to the next topic area on your Transition Plan, but don't forget to add any assigned tasks that were generated by working through this topic.

Resource Team Identification

Resource Area	Person / Firm	Contact Information	Comments
Accounting			
Tax			
Legal			
Agronomy			
Marketing			
Investment			
Insurance			
Farm Management			
Human Resources			