

SINCE YOU ASKED...

LEGACY LEADERS | BY KEVIN SPAFFORD

OVER THE LAST few months, readers have been contacting me to ask, “How do you select the people you feature in this column? What characteristics do they have that make them ‘Legacy Leaders?’”

There’s no bigger compliment to a columnist than for you, the reader, to reach out directly to me, the author, to interact personally regarding the subject. That’s why I write. My goal is to create a dialogue among Farm Futures constituents about succession planning. I want to generate conversations and share experiences that help you achieve your goals for multigenerational success. Whether just beginning, or deep in the process, you have something to share.

Since a comprehensive succession plan is designed to pass the farming enterprise from one generation to the next, the process will always involve multiple generations. It will cover an array of multi-disciplinary issues, including family dynamics, business acumen, tax strategies, legal documentation and financial considerations. To reach a consensus and agree on solutions will require commitment, communication, overcoming of obstacles, shared goals



and action.

Planning for succession is not easy, but it is gratifying. Like any other worthwhile endeavor, engagement in the process requires leadership. A person must be willing to step beyond a comfort zone and participate in a course of actions that is full of unknowns. At the outset, you can’t possibly know how others will react, what the process will entail, or if your goals are even achievable. So, like in planting a crop at the beginning of the season, a leader steps forward and commits to take action based on a healthy measure of risk and reward.

In a past column I explained that leadership is not a learned trait. The character of a leader and the ability to manage risk are developed over time and tempered in life experiences. Leaders are first learners. They develop the basics about business development, money management and team building. They

develop relationships and grow the foundation necessary to build something bigger than self.

In a subsequent article, I wrote how leaders commit to continue no matter what, how or who may get in the way. If, like most farm families, the operation constitutes 97% of everything they own. If the operation is part of the family’s heritage, it represents their lifestyle, and it offers financial security and future opportunities, it’s important to plan for success, and devise strategies to keep it from harm. For a leader, continuing success is a choice.

To address the question “What are the characteristics of a leader?” consider the following. A leader is:

Visionary. He or she has the ability to imagine and conceive of something that does not exist today and take the steps necessary to make it come to fruition.

Resourceful. The leader uses a limited pool of resources to create something that increases value and produces a return on investment.

Interdependent. The leader recognizes that nothing great is ever a solo affair and acknowledges that it takes a team of dedicated people to create something bigger than self.

Industrious. He or she

applies an agrarian work ethic and can-do attitude. Achievement is the goal.

Communicative. The leader expresses through actions, words and deeds, recognizing each method sends a message and helps establish an atmosphere.

Proficient. He or she applies the skills necessary to get the job done. If not endowed with those particular skills or abilities, the leader acquires them through professional development or hires from outside.

Resolute. The leader knows no single trait is more important than strong will and determination to overcome the obstacles necessary for great achievement.

Like planning for transition, success is a journey. We all know of others doing well. So while we’re at it, who do you know who exemplifies those traits? Who should we feature in this column? Who represents the ag community, stands as an example to follow, and would willingly share their story of success?

To nominate yourself or someone else, contact me toll-free at 877-523-7411 or kevin@legacy-by-design.com. **FF**

Spafford’s firm Legacy by Design handles succession planning.