Know Your Options

A key to the success of a two-generation business arrangement is a common understanding of where the business is going and what it will accomplish. If the parties involved have different ideas about the future of the business, the business arrangement may fail.

For More Information:

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Or contact your local extension office.

LOCAL LODGING:

- **Amerihost Inn**
  3614 W. Garriott
  580.234.6800

- **Best Western**
  2818 S. Van Buren
  580.242.7110
  800.528.1234

- **Comfort Inn**
  210 N. Van Buren
  580.234.1200

- **Holiday Inn Express**
  4702 W. Garriott
  580.237.7722

- **Maple Place Bed and Breakfast**
  418 W. Maple
  580.234.5858

Session 1: March 23-24, 2007
Session 2: April 27-28, 2007

Enid, Oklahoma
ABOUT THE COURSE
The next generation is ready to farm. Is the farm ready for the next generation? Are you anticipating transferring farm assets and management? Have you developed a deliberate, financially-sound plan for doing so? This conference is designed to help you and your family consider the many dimensions of a serious decision and make choices that are right for you. Conference sessions will help you:

- Understand the potential tax repercussions and legal issues involved with selling and transferring assets
- Compare business entity options
- Estimate your financial needs in retirement
- Evaluate alternative strategies for transferring the family farm
- Make explicit plans
- Determine your current financial position
- Be aware of the potential for conflicts caused by change and identify productive ways of resolving them.

COURSE TOPICS
- What matters most?
- Where do you stand financially?
- Can we all get along on the family farm?
- Developing a farm game plan.
- Planning for retirement.
- Concerns, hopes, and needs of individual farm team members.
- Evaluating financial feasibility.
- Who’s in charge?
- Business entity buffet.
- Estate planning.
- Strengths, Weaknesses, Opportunities, Threats (SWOT)
- Human resource evaluation: Managing the family workforce.
- Do we have what we need to do what we want?
- Putting your game plan into action.

REGISTRATION FORM
“Keeping the Family Farming”
Registration fee is $200 per family of four participants (includes 2 conference notebooks, meals and breaks). Additional participants: $100 each. The registration is non-refundable. Lodging is not included and participants are responsible for making their own arrangements. The deadline to register is March 9, 2007.

Name: ____________________
Address: ___________________
City: ____________________
State: ____________ Zip: ________
Phone: ____________________
E-mail: ____________________

Please list family members attending below:
Name(s): ____________________
_________________________________
_________________________________

Make checks payable to Garfield County Extension
and mail to
Garfield County Extension Office
316 Oxford
Enid, OK 73701
Phone: 580.237.1228
Fax: 580.242.1955
http://countyext.okstate.edu/garfield/