Responses to a Conflict Situation on the Smith Family Farm

CLD1-7-ANR - PPT #1
Smith Family Farm scenario

- Bob and Jane Smith are both 70 years old and purchased the 500-acre family farm in 1969.
- They have four children; but only one son (Joe – 45 years old) works on the farm with the parents. The other three went to college, got married, and went to work in other states.
Joe wants to have a Smith Family Meeting at Thanksgiving to discuss the future of the farm. Who should be invited?

- Parents and four children?
- Parents and four children, and four in-laws?
- Parents and four children, four in-laws, and professional advisors?
Joe is your brother. What is your response about having the meeting?

- Avoidance?
- Accommodation?
- Competition?
- Compromise?
- Collaboration?
Your spouse reminds you of the following:

- How very hard that you worked as a teenager on the farm
- There are 300 acres of row crops on the farm and grain prices are now at record prices
Since Joe is your brother, how would you respond to him wanting to discuss a transition plan?

• Avoidance?
• Accommodation?
• Competition?
• Compromise?
• Collaboration?
Your parents have only said they want to be “fair” in their will. What response is that?

- Avoidance?
- Accommodation?
- Competition?
- Compromise?
- Collaboration?
After eating the traditional feast at Thanksgiving, you go to the meeting. What is your response?

- Avoidance?
- Accommodation?
- Competition?
- Compromise?
- Collaboration?
What is your response to scheduling a group meeting in December with an Attorney and a CPA who specialize in farm transitions?

• Avoidance?
• Accommodation?
• Competition?
• Compromise?
• Collaboration?