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FOR IMMEDIATE RELEASE

Does Your Farm Have a Succession Plan?

MANSFIELD, PA (March 2017) –At their 5th annual Ag forum, First Citizens Community Bank’s guest speaker, Ron Hanson, spoke to the crowd about the importance of farm succession planning. Hanson, a retired Agribusiness Professor from the University of Nebraska, has 40 years’ experience counseling farm families, and helping them resolve issues involved with family farm succession and the transfer of management control between farming generations.

Over the course of two days, the first in Whitneyville, PA and the second at the Farm Show Complex in Harrisburg, Hanson spoke to more than 150 farm families. He emphasized that succession planning is about keeping the farm in the family and the family on the farm. However, the statistics are shocking. Only 30% of family farms make it past the second generation, 12% past the third generation and 4% past the fourth generation.

In Hanson’s experience, there are many common challenges farming families face when thinking about succession planning—primarily their privacy. “Farm folks are very private people. They do not want everyone to know what they own and what they are worth,” stated Hanson. Many farming families who lack succession plans worry about whether their kids will sell the farm or farm it as they did, how to include their non-farming kids, attorney costs, and whether their kids will get mad at their decisions. “Obstacles and fears like these become road blocks,” said Hanson.

“Ron hit on a true and trying subject for most of our farmers today, my parents included,” commented Stacey Urban who attended the Whitneyville event. “I could’ve listened to him for a couple more hours.”

Throughout the presentation, the audience learned there are no shortcuts in farm succession planning. It takes more than just one meeting with an attorney or banker. Hanson encouraged families to accept the reality—succession planning is not an easy topic to discuss. There are no quick fixes and some farmers might have sleepless nights trying to decide what to do with their farm legacy.

“Ron was the best speaker we have ever heard,” commented Martha Young, a LeRaysville dairy farmer. “He was funny and deep at the same time. After listening to Ron, we are going to start working on family meetings within the next month.”

After Hanson’s engaging piece on succession planning, Kellie Czarnecki and Bob Devenport, representatives from Stewart Peterson, spoke about the dairy and grain outlook for 2017.

First Citizens wrapped up the day with a panel discussion, including local farmer Dale Hoffman, Hoffman Family Farm, LLC, who has personally experienced the difficulties and satisfaction of succession planning, and a seasoned Agricultural Attorney, Gary Heim. For more than 35 years, Heim has worked with Pennsylvania’s farm and agri-business community, counseling thousands of family farms.

“Our 5th annual ag forum was a true success,” noted Randall E. Black, CEO and President of First Citizens. “Based on all the positive feedback we’ve received, we are already planning our 2018 forum.”

The First Citizens Community Bank is headquartered in Mansfield, Pennsylvania. They currently operate 26 offices throughout Pennsylvania and New York. For more information about First Citizens, visit firstcitizensbank.com, or find them on Facebook.

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