**Goal Ranking Worksheet**

Directions: Setting goals can be difficult. Use this worksheet to consider and rank your goals. It includes ideas of common goals for farm/ranch transfer and leaves room for you to add additional goals. Part 1 is for the owner of the farm or ranch. Part 2 is for the incoming farmer or rancher. Fill out the section which applies to you and rank any goal that applies to you between 1 and 5 where 1 represents your lowest priority and 5 represents your highest. Once you finish, imagine the other party’s goals, as these too will affect the transfer process.

|  |
| --- |
| **Part 1: Landowner Goals** |
| **Prioritize the importance of each goal.** **1 = lowest priority and 5 = highest priority.** | **1** | **2** | **3** | **4** | **5** |
| **Personal Goals (treatment of heirs)** |  |  |  |  |  |
| Pass down a legacy |  |  |  |  |  |
| Treat my heirs fairly |  |  |  |  |  |
| Treat my heirs equally |  |  |  |  |  |
| Keep ownership of the farm/ranch property in my family |  |  |  |  |  |
| Keep the farmland/ranchland in active agricultural use whether or not it remains in my family |  |  |  |  |  |
| Protect the farmland/ranchland for future generations  |  |  |  |  |  |
| Have sufficient financial resources to retire |  |  |  |  |  |
| Have sufficient financial resources to afford quality healthcare |  |  |  |  |  |
| **Financial Goals** |  |  |  |  |  |
| Provide financial assistance to family members to acquire the farm/ranch land/property |  |  |  |  |  |
| Provide financial assistance to family members to acquire the farm/ranch business |  |  |  |  |  |
| Provide financial assistance to someone other than family to acquire the land/property |  |  |  |  |  |
| Provide financial assistance to someone other than family to acquire the farm/ranch business |  |  |  |  |  |
| Ensure financial security for my spouse/family members |  |  |  |  |  |
| Receive full fair market value for the farm/ranch assets |  |  |  |  |  |
| Reduce or eliminate debt |  |  |  |  |  |
| **Business Goals** |  |  |  |  |  |
| Maintain a decision-making role in the farm/ranch business after the transfer |  |  |  |  |  |
| Play a mentoring role in the farm/ranch business after the transfer |  |  |  |  |  |
| Maintain another role in the farm/ranch business after the transfer (specify the role): |  |  |  |  |  |
| Transfer ownership and management of the farm/ranch business within my family |  |  |  |  |  |
| Continue the farm/ranch business even if it is not owned or managed by my family |  |  |  |  |  |

|  |
| --- |
| **Part 2:** **Farm or Ranch Seeker Goals** |
| **Prioritize the importance of each goal where 1= lowest priority and 5= highest priority** | 1 | 2 | 3 | 4 | 5 |
| **Personal Goals** |  |  |  |  |  |
| Raise a family on a farm/ranch |  |  |  |  |  |
| Farm or ranch with my spouse or family members |  |  |  |  |  |
| Farm or ranch with non-relative(s) |  |  |  |  |  |
| Farm or ranch alone |  |  |  |  |  |
| Live on the land where I farm/ranch |  |  |  |  |  |
| Afford childcare |  |  |  |  |  |
| Afford healthcare |  |  |  |  |  |
| Take vacations |  |  |  |  |  |
|  |  |  |  |  |  |
| **Financial Goals** |  |  |  |  |  |
| Be financially secure myself |  |  |  |  |  |
| Ensure financial security for family members |  |  |  |  |  |
| Invest everything I have in acquiring a farm/ranch |  |  |  |  |  |
| Balance household financial goals with investment in a farm/ranch |  |  |  |  |  |
| Invest in retirement |  |  |  |  |  |
| Reduce or eliminate debt |  |  |  |  |  |
|  |  |  |  |  |  |
| **Business Goals** |  |  |  |  |  |
| Farm or ranch full time/support my household |  |  |  |  |  |
| Farm or ranch part time/supplement household income |  |  |  |  |  |
| Own cropland land |  |  |  |  |  |
| Long term lease of cropland |  |  |  |  |  |
| Own pasture or rangeland |  |  |  |  |  |
| Long term lease of pasture or rangeland |  |  |  |  |  |
| Take over an existing farm/ranch business |  |  |  |  |  |
| Start a new farm/ranch business |  |  |  |  |  |
| Be the primary decision-maker of the farm/ranch business |  |  |  |  |  |
| Work with the current owner of the farm/ranch business |  |  |  |  |  |
|  |  |  |  |  |  |

This worksheet was inspired by and adapted from *Cultivating Your Farm’s Future – Farm Succession Planning in Wisconsin* [*https://farms.extension.wisc.edu/files/2022/08/Cultivating-Your-Farms-Future-%E2%80%93-A-workbook-for-Farm-Succession-Planning-in-Wisconsin\_online\_FINAL-1.pdf*](https://farms.extension.wisc.edu/files/2022/08/Cultivating-Your-Farms-Future-%E2%80%93-A-workbook-for-Farm-Succession-Planning-in-Wisconsin_online_FINAL-1.pdf)