The Dispatch

Family Business Insight for your Agriculture Company November 2023: Legacies Across Time

Thanksgiving celebrations are almost upon us. In many farm and ranch families, the discussion often centers on business activities: how harvest went (or is going), the markets, end-of-year purchases, and plans for the winter season and the coming year. However, not all family members are interested in a current business conversation during your time together. In fact, if you just spent long weeks harvesting crops together, or not all of your family members work in the company, you may actually want to take a break from business conversations! In this issue of the Dispatch, we offer various ways to talk about the past, present, and future that revolve around different sorts of legacies. We hope this issue offers some inspiration for a different kind of holiday conversation. -- <u>Lance</u>

The Past: Let your Memory Shape your Celebration

Lance Woodbury

"Memories and thoughts age, just as people do. But certain thoughts can never age, and certain memories can never fade." — Haruki Murakami in The Wind-Up Bird Chronicle

Families are full of memories. Many are forgotten over time, but the really good ones — and the really bad ones — stand out, reappearing in our thoughts at random or unexpected times. Sometimes we even call forth those memories in an effort to shape our current or future experience.

In Bruce Feiler's latest book <u>The Search: Finding Meaningful Work in a Post-Career World</u> (a great read for anyone working through the succession process), the author suggests that part of defining a meaningful future involves probing the past, including our memories of what mattered most to us from an earlier age: a "personal archeology...to resurface the underlying themes that have long directed your life."

In your family or family business experience, what are the fondest memories you hold of times together? What pictures, places, seasons, sounds, or smells capture those memories and feelings of happiness? Was it performing a specific farming or ranching activity with a parent? Was it preparing or sharing meals, going to church, hunting, traveling, or talking? How might those memories shape your family experiences in the future?

As you celebrate time with family during these next few weeks, may your time spent recalling fond memories from earlier in life be a rich blessing to your family life today.

The Present: Celebrating Beyond the Family Business

Davon Cook

Through our work, I have the privilege of interacting with many members of extended farm families. I hear interesting stories about their life and work: their path to returning to the business as an adult, or their path from home to diverse careers and lives in far flung places. As I listen to how their childhood at the farm shaped them, I wonder: "Does the family realize the cascading rings of impact their humble farm, in a very rural community, has on the wider world?"

As you gather around holiday tables this season, celebrate your daily lives – near and far – in terms of how your extended family is contributing today *beyond* the family business. Ask them to share something they are proud of

from the last year. Ask them to talk about an important relationship outside of the family. Share a way they've helped someone else in the last year, or a challenge or accomplishment in their school or career that was impactful, or a funny story about a friend, or...you get the idea.

At a family meeting, I saw a group of young adult cousins share five-minute descriptions of what they actually do in their careers. Something so simple helped them reconnect as adults and future business partners.

There are many ways to share gratefulness. It's easy to default to the near and known. Take a moment to engage your family in deeper conversations that enrich relationships and increase your understanding of each other.

The Future: Celebrating a Legacy in the Making

Ethan Smith

If you are reading this, your legacy is not yet finished; while living we are always adding to the story. And the story is more than just your business, as multiple reasons make each of us, and our families, great.

Consider my grandmother, the "Crazy Old Lady," who <u>I wrote about in October 2022</u>. While she is known for many gifts, the most recognized legacy she will leave behind is her MASSIVE Santa Clause collection. For the last 20+ years she sets up and takes down a collection of more than 10,000 Santa Clause figurines. She's welcomed guests from many states and several countries through a tour of her home, with an annual Christmas-time tour schedule for area school children.

This simple activity has created a wonderful legacy. While not financially profitable, her "return" is captured in the smiles on people's faces when they see the abundant collection of Santas. The innumerable depictions and homemade objects of the holiday character would astound any self-proclaimed Santa enthusiast. She would open her home to any friend, relative, or stranger that passed through our little town throughout the season

Although we don't know what we are going to do with the collection once she is gone, we will have legions of memories and stories of her wild obsession. Isn't that a true legacy? Physical items will disappear and fade, but the Santa Lady from Eustis will live on in the hearts and minds of many. (Seriously. Click the link.)

P.S. If you're in the market for new holiday décor, I may be able to help you out.