

INTERVIEWING PROFESSIONALS FOR FARM SUCCESSION PLANNING

If you do not already have an attorney or tax specialist, here are a few questions you may want to ask as you interview potential service providers. Use this worksheet (and make several copies if you are interviewing more than one professional) to evaluate their services and how they match with your needs.

Seek recommendations from friends, family members, or neighbors. Ask why they liked the professional and if they were happy with his or her work. You can also ask other service professionals for recommendations.

Interviewing Professionals Worksheet

Professional's Name: _____

Contact Information: _____

Location: _____

1. What are your qualifications/credentials/training?

2. Do you work specifically with business succession and estate planning for farm families?

3. How long have you worked in this area of law (or accounting, tax planning, etc.)?

4. What continuing education have you participated in on this topic?

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Interviewing Professionals Worksheet – Continued

<p>5. What will this service cost? What is the fee structure? Is it per hour or a flat fee for a finished plan?</p>	
<p>6. Do you provide a free initial consult? If yes, how long is that meeting? 30 minutes, an hour, unlimited?</p>	
<p>7. Who in your firm will work on my behalf? Will you pass this task to a junior associate or paralegal or another person in your business?</p>	
<p>8. How will we communicate and how often? By phone, email, or office visit? Will we communicate weekly or monthly?</p>	
<p>9. How many of these documents have you drafted in the past?</p>	
<p>10. Can you share names of other clients with similar needs that I might interview? (Professionals will need permission from clients to share this information, or they may say they cannot or will not share because all of their work is confidential.)</p>	

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Interviewing Professionals Worksheet – Continued

11. How long will it take this work to be completed?	
12. What information or documents will I need to bring to the first meeting to make our time most efficient?	
13. Do you require meeting in your office? Or are you willing to travel for meetings?	

Be specific about what type of services you need. Many attorneys specialize in areas such as these:

- Business succession
- Estate planning
- Employment law
- Environmental law
- Eldercare law
- Divorce
- Litigation
- Leases and easements

Some tax specialists work only on tax planning. If you want guidance on accounting, financial analysis, or investment/retirement planning, you should ask if they offer these services.

After meeting/interviewing the service professional, you should evaluate the ease you experienced while talking with them. You should feel comfortable and respected when working in a close and confidential relationship with the professional.

Resource:

Melissa O'Rourke, Evaluating Your Estate Plan: Estate Planning Attorneys: Finding One Who Can Work For You. Ag Decision Maker. Iowa State University Extension. File C4-61. April 2012.