



10 Inspired Questions For
Perpetuating Generational Ranches
By: Dave Specht



WWW.INSPIRED-QUESTIONS.COM

WHO AM I?

- Dave Specht- Father of 5, Family Business Consultant and a Pursuer of Inspired Questions
- Former Professor of Family Business Management at University of Nebraska



WWW.INSPIRED-QUESTIONS.COM



WWW.INSPIRED-QUESTIONS.COM

Family Ranch- Top 10 List

- 10. If you've ever been fired by your boss in the morning and had dinner at his/her house the same evening, you might be involved in a family ranch

WWW.INSPIRED-QUESTIONS.COM

Family Ranch- Top 10 List

- 9. If your succession plan specifically calls for crossing your fingers, rubbing a rabbit's foot or bribing your sister, you might be involved in a family ranch

WWW.INSPIRED-QUESTIONS.COM

Family Ranch- Top 10 List

- 8. If you consider a full work week more than 80 hours, you might be involved in a family ranch

WWW.INSPIRED-QUESTIONS.COM

Family Ranch- Top 10 List

- 7. If you've ever hired your brother or fired your father, you might be involved in a family ranch

WWW.INSPIRED-QUESTIONS.COM

Family Ranch- Top 10 List

- 6. If you find yourself in the same occupation as your great-grandfather, you might be involved in a family ranch

WWW.INSPIRED-QUESTIONS.COM

Family Ranch- Top 10 List

- 5. If you consider the business that you work at a family and community stewardship, you might be involved in a family ranch

WWW.INSPIRED-QUESTIONS.COM

Family Ranch- Top 10 List

- 4. If your retirement plan consists of looking over your children's shoulders and second guessing their every move, you might be involved in a family ranch

WWW.INSPIRED-QUESTIONS.COM

Family Ranch- Top 10 List

- 3. If you consider your annual family reunion a corporate board meeting, you might be involved in a family ranch

WWW.INSPIRED-QUESTIONS.COM

Family Ranch- Top 10 List

- 2. If you have ever shown up late for work and received as punishment a two-week grounding, you might be involved in a family ranch

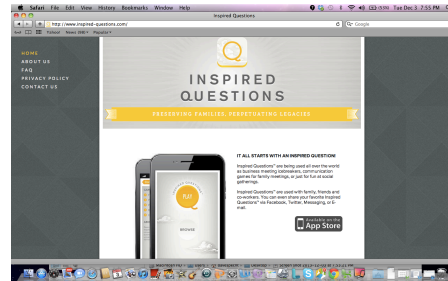
WWW.INSPIRED-QUESTIONS.COM

Family Ranch- Top 10 List

- 1. If you love what you do and find lasting joy and fulfillment in your work, you might be involved in a family ranch

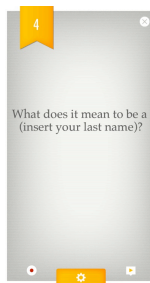
WWW.INSPIRED-QUESTIONS.COM

Inspired Questions Story



WWW.INSPIRED-QUESTIONS.COM

Inspired Question #1



WWW.INSPIRED-QUESTIONS.COM

Inspired Question #2

- **What is the biggest unknown regarding the future of the family ranch?**

WWW.INSPIRED-QUESTIONS.COM

Inspired Question #3

- **What is or would be the hardest thing about being a parent and an owner of the ranch?**

WWW.INSPIRED-QUESTIONS.COM

Inspired Question #4

- **What do you perceive as the biggest challenge regarding shared ownership in a family ranch?**

WWW.INSPIRED-QUESTIONS.COM

Inspired Question #5

- **What is your comfort level with having to personally guarantee the debt of the family ranch?**

WWW.INSPIRED-QUESTIONS.COM

Inspired Question #6

- **At what age do the decisions in your personal life influence how people look at the ranch?**

WWW.INSPIRED-QUESTIONS.COM

Inspired Question #7

- **If you owned the ranch, what do you think would keep you awake at night?**

WWW.INSPIRED-QUESTIONS.COM

Inspired Question #8

- **What innovations will the family ranch have to make to stay competitive?**

WWW.INSPIRED-QUESTIONS.COM

Inspired Question #9

- **What responsibilities come with owning a ranch?**

WWW.INSPIRED-QUESTIONS.COM

Inspired Question #10

- **COMPLETE THIS SENTENCE: "The best thing about being a part of a family ranch is . . ."**

WWW.INSPIRED-QUESTIONS.COM

“Great Conversations Start with Inspired Questions.”

- Need help?

WWW.INSPIRED-QUESTIONS.COM

Conclusion

- Be intentional about communication
- Don't assume
- Commit to DO SOMETHING about the future of your family ranch

WWW.INSPIRED-QUESTIONS.COM

Find Me

- www.davespecht.com
- 509.318.0706
- dave@advisinggenerations.com
- Follow me on Twitter @fmlybusinessman

WWW.INSPIRED-QUESTIONS.COM