



## **Legacy in Action: Succession Planning for Long-Term Sustainability**

*It's not something that happens after you're gone. It's something you build together, while you're still here.*

by Karley Williams

The heart of a sustainable operation? Not just survival. Not just profitability. But, a *future* worth having.

### **Facing the Future**

The numbers don't lie. Ranching is facing some of its toughest challenges in decades.

"We have a declining number of operations," Hugh Aljoe, Noble Research Institute, says. "Between 2017 and 2022 alone, we lost a landmass the size of Maine out of agriculture. We have less than half the number of operations we once had."

The challenges are real, but so is the opportunity to plan for the future. While livestock producers can't predict the markets or what the weather is going to do, they can decide who is ready to carry their legacy forward and how prepared they'll be when the time comes.

For ranchers, one of the most pressing questions is how to ensure the next generation can step in successfully. A massive generational transition is on the horizon.

"Between 2016 and 2040, American Farmland Trust estimates about 40% of agriculture operations are going to change hands," Aljoe says. "Either to another family member or new ownership."

It's at this point that succession planning becomes personal. It's not just about assets or operations, but about people and legacy.

The following stories come from a succession planning session hosted by the U.S. Roundtable for Sustainable Beef and sponsored by the Noble Research Institute at NCBA CattleCon earlier this year, where four ranching and industry leaders shared their stories on how they are preparing for generational transition.

### **It's About Identity: Meredith Ellis, G Bar C Ranch**

Meredith Ellis of G Bar C Ranch in North Central Texas knows firsthand the importance of succession planning. Her family ranch began with 350 acres more than 40 years ago and has grown to 3,000 acres. Her 11-year-old son is growing up on the same land, giving her personal stake in its future.

Ellis laughs when she talks about when she left for college in the city, earning degrees in business and landscape architecture before realizing something bigger.

“I realized how important what my dad did as a rancher,” Ellis says. “The best thing I could possibly do was go back home.”

For Ellis, succession planning wasn’t sprung as a last-minute surprise.

“One of the best things my parents did was include me in their planning. Never make it a surprise,” she offers.

That transparency allowed her to commit fully to the ranch – to build her home there, to raise her son there, and to invest emotionally and financially in her family operation.

“When I inherit the land in the future, I could turn it into a housing development and have tens of millions of dollars,” Ellis says plainly. “But it’s not about the check. It’s about our identity.”

Ellis emphasizes the 660 species living within her ranch’s landscape. She shared about how her home is their home too, and that ranching is about more than what meets the eye. It’s about conservation and preserving grazing landscapes.

“We are the private national parks,” Ellis says. “When that pasture turns into houses, that’s a loss for everybody.”

That belief is exactly why she continues to invest in her family’s legacy and in the future of the land itself.

### **Let Them Lead Now: Steve Wooten, Beatty Canyon Ranch**

Steve Wooten of Beatty Canyon Ranch in southeastern Colorado is another rancher who understands the weight of generational transition. His family’s ranching story stretches back to his great-grandfather, who immigrated from Ireland in the 1870s and eventually purchased the land that became their operation for a \$1.50 per acre. That legacy carried through the Great Depression, through the early loss of Wooten’s grandfather, and through a family determined to keep the ranch intact. In his family, the generational transition wasn’t accidental. It was deliberate.

“Fair isn’t equal and equal isn’t always fair,” Wooten says, reflecting on earlier familial discussions.

Ownership wasn’t just handed over to him; it was transferred gradually. That slow transition is exactly how his operation is being transitioned with his children now. More than 51% of ownership has shifted to the next generation at Beatty Canyon Ranch, all while he and his wife are still active co-owners.

Through it all, mentorship and communication has never stopped. Decisions have been a shared practice, allowing the next generation to learn through experience.

Wooten offers his internal checklist for others: “Did you teach them everything you knew? Yes. Do you have confidence in them? Yes. If yes, then why aren’t they running the business?”

For Wooten, succession is about preparing people, not just transferring assets.

“You can’t avoid risk. You can’t avoid mistakes. That’s how you learn,” he shares.

### **Rancher and Businessperson: Tom Jones, Hy-Plains Feed Yard**

Tom Jones of Hy-Plains Feed Yard worked his way up from the maintenance shop to the feedyard, later earning an animal science degree and spending years in the packing industry before building his own operation. With experience across the entire beef supply chain, he understands what the next generation will need to succeed.

"Many producers hesitate to see themselves as businesspeople," Jones says. "They'll say, 'I'm not a businessman, I'm a rancher.' But those roles overlap, and succession demands it."

For Jones, preparing the next generation isn't just about grazing. It's about financial management, marketing, negotiation and strategy.

"If we're going to keep this operation thriving," Jones says, "we have to run it like a business – not just for today, but for the future."

### **Don't Wait Until You're Gone: Shannon Ferrell, PhD, Oklahoma State University**

Shannon Ferrell, PhD, an agricultural economics professor at Oklahoma State University, specializes in agricultural succession planning – though it's not the career path he grew up planning to pursue.

A product of the 1980s farm crisis, Ferrell was encouraged to leave agriculture altogether, which was not uncommon for farming families during this time. However, he found his way back through education, ultimately discovering his passion for helping farm families stay intact across generations.

With experience in private practice, teaching, and years of working closely with producers, he now dedicates his career to guiding families through the succession process.

Ferrell sees a common mistake: focusing on transferring assets instead of transferring an intact business.

"You've built a business that's worth more than the sum of its parts," Ferrell says. "Why not transfer that business while you're alive?"

Ferrell advocates for formal structures like corporations, LLCs, organized ownership, etc. He also shares the importance of not complicating things but rather, creating clarity and reducing uncertainty to make transitions smoother for everyone involved.

One of the most important factors, he says, is preparing the next generation throughout their entire lives, not suddenly at the point of transition.

He offers the following figurative example: "How many of you learned to drive by just watching your parents? At some point, they handed you the keys. Parents trust their teenagers with a two-ton vehicle," Ferrell explains. "And yet, how many ranch families won't hand over responsibility until their hand is sticking out of the casket?"

The point of his example couldn't be clearer: succession is something that has to be practiced, not just planned.

"If your parents would trust you with their lives, they also trust you with their ranch," he says. "And yet too often, we delay that transfer of responsibility until it's too late to enjoy watching it succeed."

Experience, as he puts it, is expensive. This poses the question, why not pass it on intentionally while there is still time to shape the outcome?

Ferrell concludes by sharing, "The most successful transitions I've seen are when the next generation has been prepared their entire lives - not just taught how, but *why*."

### **People at the Center**

As discussion around succession planning continues to gain prevalence, one theme stands out again and again: people.

Land matters. Cattle matter. Finances matter. But, without the right people - those who are prepared, trusted, and invested - the whole thing tips over.

Among these ranchers and their stories, we have access to so many valuable takeaways. Among them include:

- Ellis emphasizing including the next generation in planning and building their commitment from an early age.
- Wooten talking about the need for continuous mentorship.
- Jones highlighting the importance about treating your operation like the business it is.
- Ferrell emphasizing that succession succeeds when responsibility is gradually passed down.

Succession isn't a single document. It's a long conversation over a lifetime.

### **A Future Worth Having**

Having a plan changes everything. It brings clarity, builds confidence and lets the next generation commit fully instead of living in uncertainty. Most importantly, it allows the current generation to see their legacy carried forward successfully.

After all, legacy isn't something that happens after you're gone. It's something you build together, while you're still here.

Ranchers don't have to do it alone. Noble Research Institute and Shannon Ferrell, PhD, Oklahoma State University, partnered to develop a [Succession Planning Guidance](#), and the U.S. Roundtable for Sustainable Beef provides a [Transition Planning Module](#) to help families transfer their business, land and legacy successfully.

With these tools, ranchers can take the next steps so many are unsure of.

"Prepare the land. Prepare the livestock. Prepare the finances. But also," Aljoe says, "prepare a future that's worth having."