



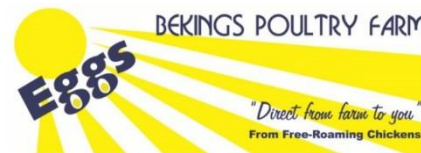
**O'FARRELL**  
Financial Services Inc.  
KEMPTVILLE WINCHESTER BROCKVILLE CORNWALL



# PANEL DISCUSSION: THE GREATEST RISK FACING THE FAMILY FARM

## PANELIST 2

David Beking  
Bekings Poultry Farm



@DBeking  
#AgExConf17



# Beking's Poultry Farm

Finding Success in Succession

What is success?

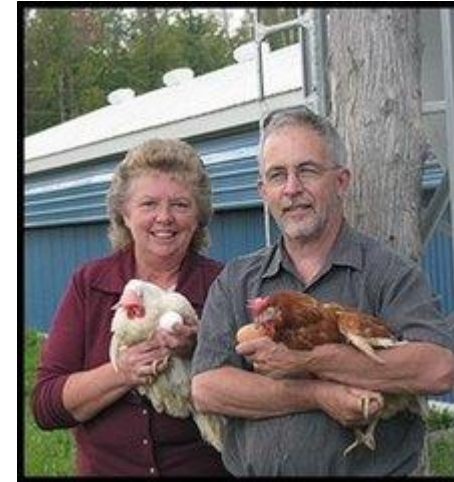
*“Success is a product of a clear vision.”*

# Navigating the Noise

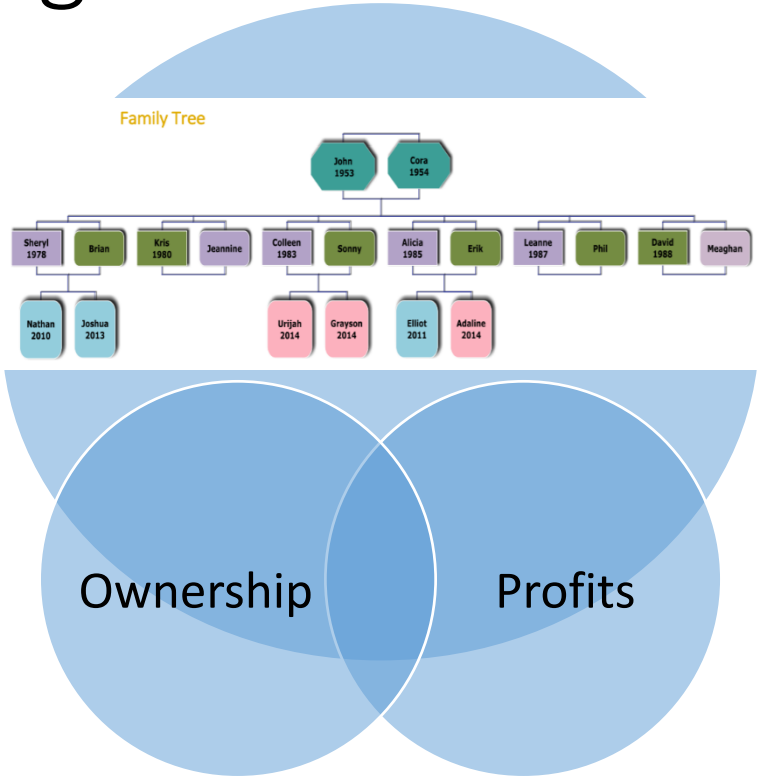
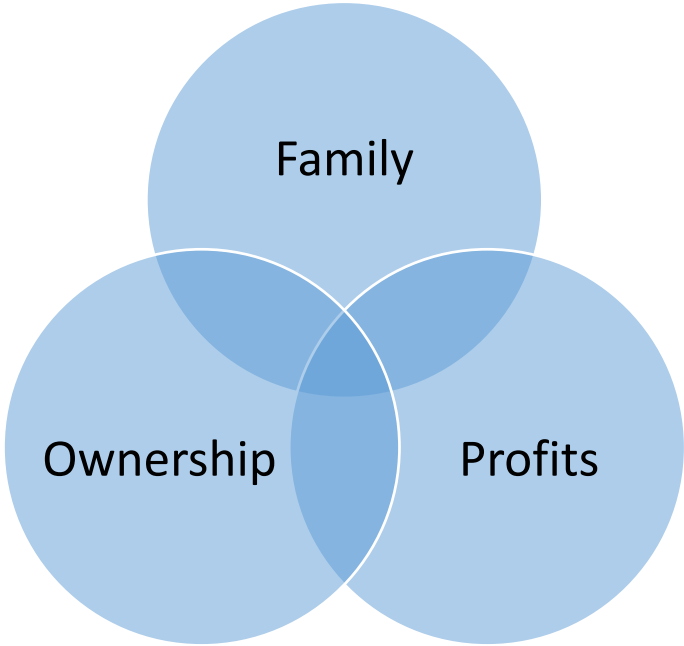


# Beking's Egg Farm

- Third generation farm, grading station and distributor
- Over 60 years in the business
- How has success occurred?
- How will it continue into the future?



# The Reality of Navigating to Success



# BUSINESS SUCCESSION PLANNING

Manage Risk, Minimise Tax, Maximise Value

**Insurable Exits – Buy/Sell Agreement**  
(Financial Planner, Accountant & Solicitor)

- Death
- Disability
- Critical Illness

**Uninsurable Exits – Exit Agreement**  
(Solicitor & Accountant)

- Sale/Transfer
- Retirement
- Disagreement
- Bankrupt or Convicted

Valuation, Tax Advice  
Business Advisory

Accountant

Financial Planner

Solicitor

Business Strategist

Revenue, Asset  
& Ownership  
protection

Legal advice  
Buy/Sell & Exit  
Agreements

Maximising the value of Business

**SALE / TRANSFER**

outside  
counsel



1. Seek advice
2. Hire expertise (succession consultant, accountant, lawyer, etc.)
3. Gain that outside perspective



# So what is success to us?

