



AGRICULTURAL EXCELLENCE CONFERENCE

FARMING FOR OUR FUTURE:

CANADA'S 150<sup>TH</sup>

OTTAWA, ONTARIO | NOVEMBER 21-23, 2017

YOUNG FARMER BEAR PIT



@FMC\_GAC #AgExConf17



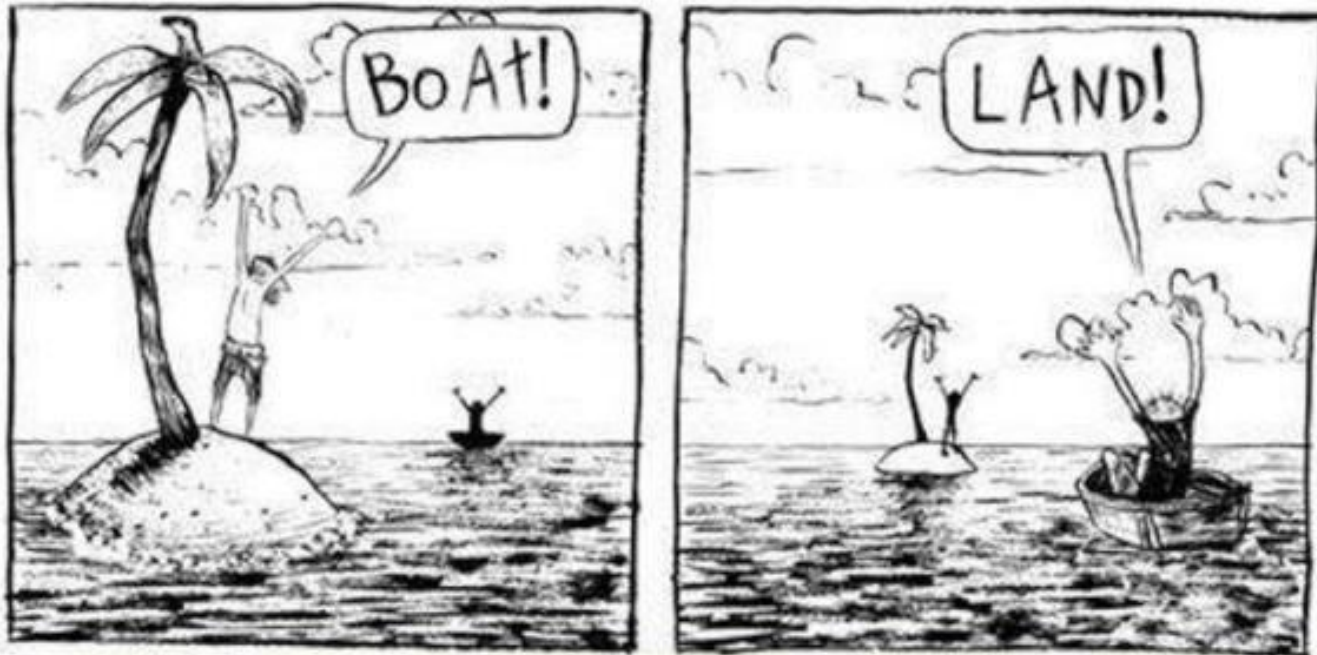
# THANK YOU TO OUR YOUNG FARMER BEAR PIT SPONSOR:



**Angela DeGroot, MBA, BA Hons Spec, Business Transition Services**

**Hali VanVliet, BA, CHRL, Human Resources**





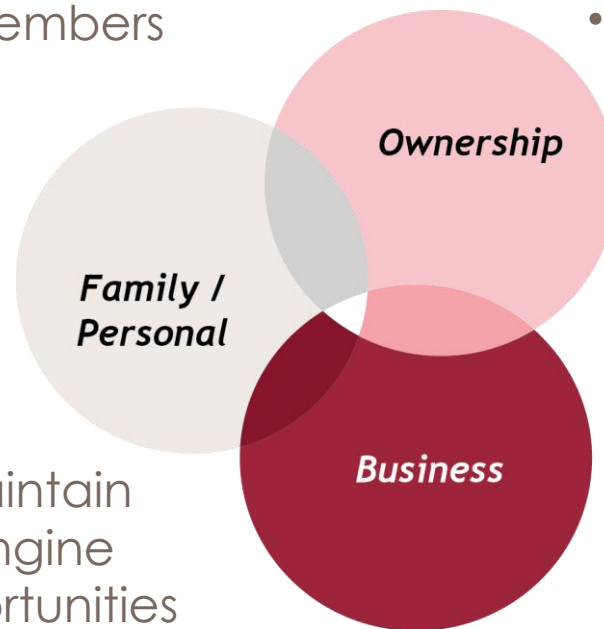
Perspective...



# DIFFERING PERSPECTIVES AND OBJECTIVES

- Build and maintain strong family relationships
- Support family members
- Love and nurture

- Fair and equitable
- Protect and manage wealth
- Build for the future

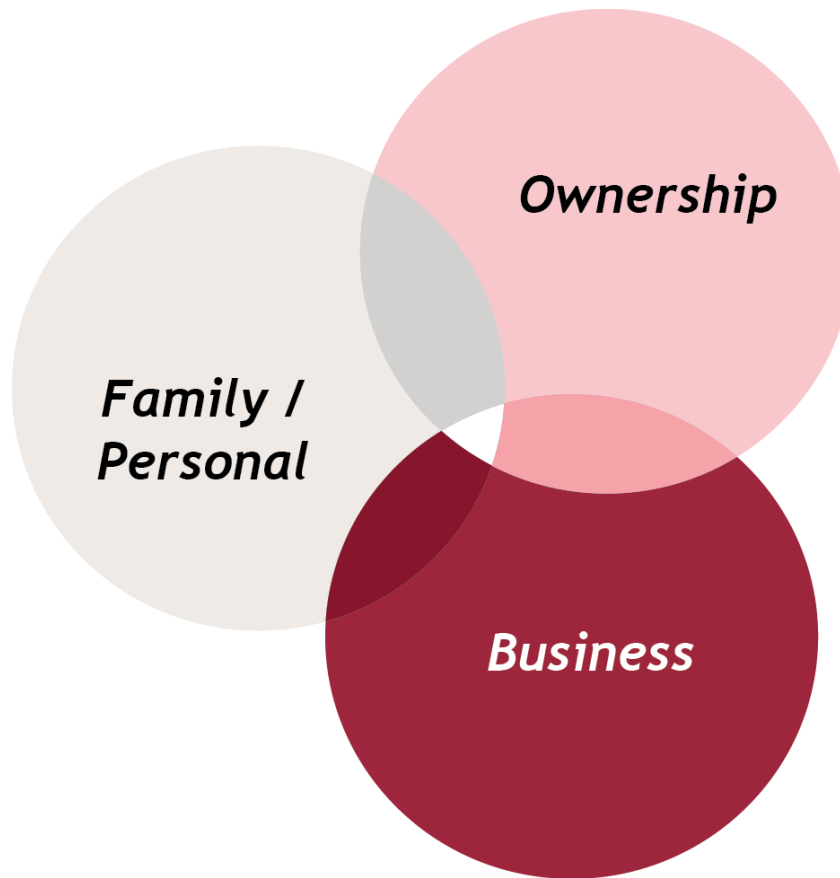


- Build and maintain the wealth engine
- Create opportunities
- Drive towards goals

*Image adapted from the 3-circle model by Tagiuri & Davis*



# THE 3-CIRCLE MODEL

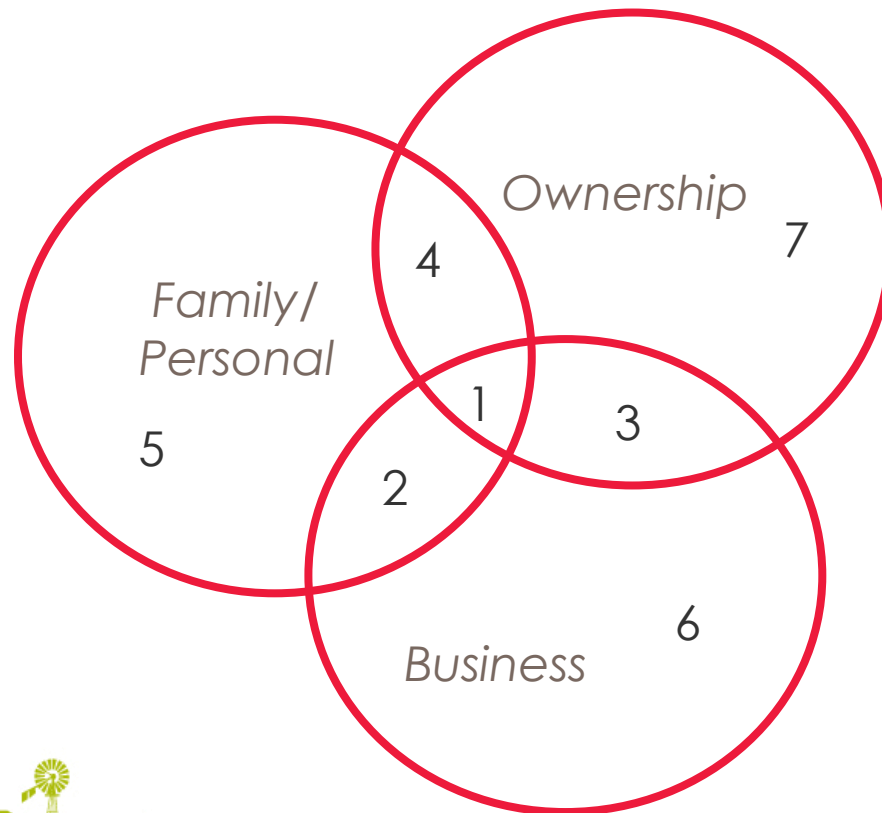


*Image adapted from the 3-circle model by Tagiuri & Davis*



# THE 3-CIRCLE MODEL

## WHERE DO YOU AND OTHERS “LIVE”?



# FEAR OF CONFLICT

- My child and I don't see eye to eye
- How can I choose one child over another?
- My kids will never be able to work together
- I don't want to cause family fights



The BDO Business Transition Program™



# FEAR OF LOSING CONTROL

- This is my business; I built it
- This business is my life; I won't be pushed out!
- No one can run it as well as I can
- Every time I go on vacation, something goes wrong



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# FEAR OF LOSING WEALTH

- What if something goes wrong and we lose all we've worked so hard for?
- We need to protect our retirement
- The kids have different ideas about needs vs. wants; I think their spending habits will hurt the business



The BDO Business Transition Program™



# TRANSITION IS ABOUT...

Traditional

Transition of Ownership and Management

In Reality...

About Transfer of Authority and Relationships

Ultimately...

About Transfer of Knowledge and Wisdom

If you focus on the traditional,  
you will omit the key components  
of a successful transition



# TOP FIVE

- ☐ How do you want your parents/predecessors to stay involved in the farm?
- ☐ What do you wish you were doing now/what do you want your parents/predecessors to realize you're ready for?



# TOP FIVE

**How do you want your parents/predecessors  
to stay involved in the farm?**



# TOP FIVE

**What do you wish you were doing now/what do you want your parents/predecessors to realize you're ready for?**





**A TRUE RELATIONSHIP IS TWO  
IMPERFECT PEOPLE REFUSING TO GIVE  
UP ON EACH OTHER.**



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