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FARM MANAGEMENT CANADA GESTION AGRICOLE DU CANADA

SUMMER UPDATE 2020

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MESSAGE FROM OUR CHAIR

JOERG ZIMMERMANN

Hello everyone,

I hope you are all safe and well.

As the country begins to return to some semblance of normalcy, we at Farm Management Canada have been plugging away and adapting to the ever-changing environment around us.

We held our Annual General Meeting at the beginning of July. Thank you to all those who participated. This year we said goodbye to Jeannette Mongeon-Dignard. She has served on the Board for the last 6 years and was our Secretary-Treasurer for the last two years. Her exuberant personality and positivity will be missed. She has been a great champion for farm management, and we look forward to staying connected. I would like to welcome Henry Vos from Alberta to the Board. He comes with much experience and we look forward to his contribution.



Thank you to my fellow Board members for supporting my role as Chair for a third term and thank you to Andrea Gal, who has stepped up to fill the Secretary-Treasurer role, and to Terry Aberhart taking on the Vice-Chair role for a second term.

We all know this year has been tumultuous and we are only half way through, but as a good friend of mine once said: spend your energy on the things you can control and only observe and learn from the things you cannot control. This has been great advice that I have now more than ever tried to live by as there is more uncertainty than ever before.

In the midst of uncertainty, we can change ourselves and our operations – we are in control! It doesn't have to be a fancy, longwinded business plan, with monthly cash flows, etc. What I have found for myself and in my work with farm clients around the world: keeping it small and simple is the best way to start! And, it is better than not starting at all. You can easily add additional levels of complexity as you move forward. Above all else, you need a plan, and it must be written down.

There are numerous tools and resources that Farm Management Canada provides that are available to benefit farmers across Canada and beyond. A few highlights are the Roots to Success Risk Management Training, the launch of a new emergency response website (<u>www.AgriResponse.ca</u>) for farmers and we recently wrapped up our Mental Health Study. We're excited to for so many other great programs in the making, please visit us at www.fmc-gac.com to explore our offerings.

This year, we welcome you to join us for our virtual Agricultural Excellence Conference taking place December 8-10, 2020.

We wish you a bountiful harvest and good health.

With warm regards,

Joerg Zimmermann, Chair

"In the middle of difficulty lies opportunity." ~ Albert Einstein

MESSAGE FROM OUR EXECUTIVE DIRECTOR

HEATHER WATSON

Greetings fellow farm management enthusiasts,

They say, "Necessity is the mother of invention," and while we find ourselves challenged by the concept of the "new normal," we are finding new ways to connect and new opportunities to continue to delivery our programming.

With industry events and meetings cancelled or delayed, we have taken the time to revisit our strategic direction and have created a new Strategic Plan for Farm Management Canada. While we would typically meet in a central location, we took our efforts online, and while skeptical at first, the Board and staff believe the online process resulted in a much better outcome as the planning took place over several sessions with the opportunity to review and reflect along the way. We are using our experience to re-think how we deliver our programming.



Our infamous Agricultural Excellence Conference is also going virtual! We're excited for the

opportunity to stretch out our learning and connect in new ways using a state-of-the-art online platform. The virtual platform allows us to deliver content, while creating new opportunities to provide in-depth learning with our experts through follow-up discussion.

Our Roots to Success risk management training has evolved to online learning, and with the money saved on travel, we're creating a new resource portal to facilitate emergency response and planning.

How is it going so far for you? For your farm team? It's important to check in from time to time to see if you're meeting your targets and/or if circumstances have changed and you need to adjust the goal posts. It's also important to take stock of you, and your farm team. How is communication? How are stress levels? It might be a good idea to host a meeting to check in on how everyone is feeling, especially during the busy summer season.

Think about establishing a schedule for regular farm team meetings to stay on time and on task, and to celebrate progress towards meeting your goals. Summer is a perfect time for bbqs and short getaways to refresh and recharge.

Over the past few months, we have been busy wrapping up year-end, which culminated in our Annual General Meeting where we celebrated our successes and welcomed our newest Director, Henry Vos to the Board.

Our Healthy Minds, Healthy Farms report continues to draw much attention – you may have seen some of our social media posts, sharing our findings. We had the distinct pleasure of presenting our work to the Parliamentary Secretary and are planning a department-wide presentation to Agriculture & Agri-Food Canada in September.

Our 3-year Contribution Agreement with AAFC ends March 31, 2021. On July 1st, we submitted an application for continued support over the next two years, taking us to the end of the Canadian Agricultural Partnership.

As a non-profit industry organization, working together is vital to our success – not only to secure the necessary cost-share contributions to trigger our Federal funding, but to leverage our collective resources for greater reach and impact. Consider becoming a partner with Farm Management Canada and help us continue to build the business acumen of our farmers to achieve sustainable growth and success.

Let's make sure we continue to take care of ourselves, and each other during these uncertain times.

Stay safe everyone,

Heather Watson, Executive Director

"Deep in their roots, all flowers keep the light." ~ Theordore Roethke

FARM MANAGEMENT CANADA AT A GLANCE

A national umbrella for farm business management activity, Farm Management Canada is the only organization devoted exclusively to the development and delivery of farm business management information, tools and resources to position farmers from across Canada for success.

Our mandate is our greatest challenge, and our greatest strength.

We were established in 1992 following the financial crisis of the 1980s where interest rates spiked and commodity prices bottomed out, leaving some farmers high and dry. For over 25 years, we have worked to increase awareness and adoption of farm business management practices to equip Canada's farmers with the tools to weather the storm, confront change with confidence and seize opportunity.

As your farm management resource centre, Farm Management Canada is pleased to provide a link to your current tools and resources in support of fostering farm business management.

Please consider inviting Farm Management Canada to your events and meetings to share the best management practices of Canada's leading farmers and the resources and programs available to position Canada's farms for success.

Do not hesitate to contact us if you are interested in sharing your work – or working together! As a resource centre, we pride ourselves on not only knowing what is happening in farm management across the country, but also sharing that information with others. We're keen to hear from you! Drop us a line at info@fmc-gac.com.

BOARD AND GOVERNANCE

Farm Management Canada's Board of Directors recently completed a strategic planning exercise with the help of Angela Leach from PlanInsight. We came away with a new vision, mission, core competencies and strategic priorities to inform our programming and activities going forward.

Our New Vision:

A resilient and prosperous Canadian agricultural industry that prioritizes farm business excellence.

Our New Mission:

To be the national champion of farm business management by connecting industry partners, facilitating networking and learning opportunities, and providing valuable resources.

Our Core Competencies:

- **Champion** Promoting the value and benefits of farm business management.
- **Connector** Helping farmers connect with credible resources and practical tools.
- **Catalyst** Providing and facilitating networking opportunities to inspire change.
- Collaborator Developing, validating, and delivering programs and resources through strategic partnerships to address gaps in farm business management.

Our Strategic Priorities:

- 1. Validate the impact of farm business management
- 2. Develop an esteemed brand
- 3. Build strong partnerships
- 4. Improve our financial resiliency

Our sincere thanks to those industry partners who helped guide our strategic plan.

ANNUAL GENERAL MEETING AND ELECTIONS

Farm Management Canada would like to thank everyone who participated in this year's Annual General Meeting (AGM). The AGM was held via video conference July 9th and was a great success, welcoming members and stakeholders from across Canada to celebrate Farm Management Canada's 2019-20 accomplishments and hear the results of Director elections.



ANNUAL REPORT 2019-2020



The Annual Meeting is an occasion for Farm Management Canada to share its accomplishments with members and stakeholders and mark the path forward to continue to meet the ever-changing demands of the industry with farm business excellence.

Farm Management Canada highlighted the recent success of its Agricultural Excellence Conference, launch of the National Farm Leadership Program, launch of the Roots to Success risk management training program, the AgriShield risk assessment and planning platform, and the completion of the Mental Health Study and workshops. Farm Management Canada's reach and impact was further demonstrated by speaking engagements and contributions to popular press, agricultural policy and programming.

Farm Management Canada's Annual Report is available at www.fmc-gac.com.

This year, we received 5 nominations for 1 Board position available.

Farm Management Canada welcomed Henry Vos to the Board. Henry Vos is from Fairview, Alberta where he and his wife have operated a grain farm for 35 years. A lifelong learner with a passion for agriculture and good agricultural policy, Henry has a BSc in Ag. and a governance designation as Charter Director (C.Dir.). Over the years he served on numerous Not-for-profit and for-profit Boards of Directors. He continues to make contributions to agriculture in different ways such as governance, management and farm transitions.

Farm Management Canada, its members and Board extend a sincere thank you to its outgoing Board member Jeannette Mongeon-Dignard. Jeannette was elected to the Board in 2014 and served as Secretary-Treasurer from 2018-20.

Following the Annual Meeting, Joerg Zimmermann, a farm business consultant from Manitoba was re-elected Chair. Terry Aberhart, a cash crop farmer from Saskatchewan was re-elected Vice-Chair, and Andrea Gal, managing editor of Better Farming, Better Pork and Farms.com from Ontario was elected Secretary/Treasurer.

We are pleased to introduce our 2020-21 Board of Directors:



Joerg Zimmermann Chair Member at Large Manitoba



Brad Barton

Government Yukon

Roberta Galbraith Farmer Manitoba





Dr. Derek Brewin Academic Manitoba

Terry Aberhart

Saskatchewan

Vice-Chair

Farmer



Andrea Gal Secretary-Treasurer Member at Large Ontario



Henry Vos Member at Large



Ontario



Larry Martin Member at Large



Annessa Good **Young Farmer** Alberta

ANNUAL PERFORMANCE SURVEY INSIGHTS

The results of Farm Management Canada's 2019-20 Performance Survey confirm that Farm Management Canada's project activities have contributed to increasing knowledge and awareness of beneficial management practices, while also changing management behaviour at the farm level, leading to the advancement and achievement of business goals, and overall, making positive contributions to the farm business and farm family.

Survey results also provide some interesting insights into drivers and barriers to adopting farm business management practices, as well as learning preferences and practices.

Farmers and Non-Farmers (ex. Advisors) were asked the Top drivers for changing management practices:

Farmers	Non-Farmers (ex. Advisors)
 Seeking increased profitability Insights gained from learning events and resources Market changes influencing sales Comparing performance with previous years or other farms A new opportunity has emerged 	 Seeking increased profitability A new risk has emerged Market changes influencing sales Creating or reviewing a strategic plan Demands from lenders or creditors

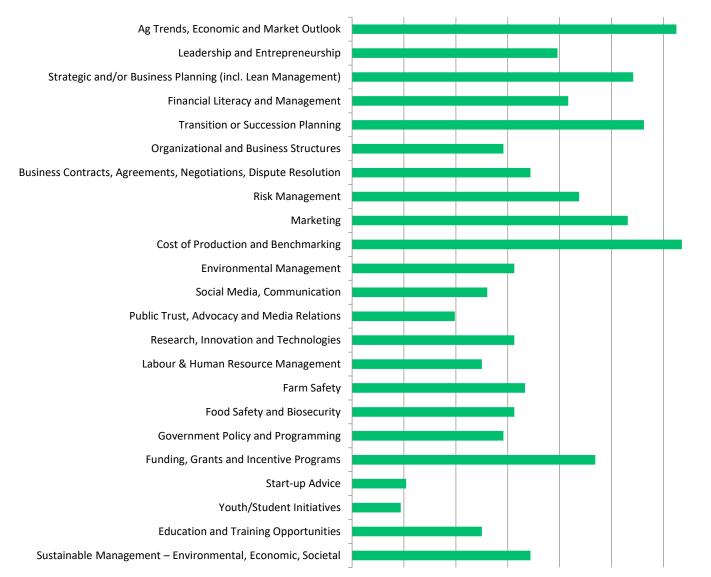
Farmers and Non-Farmers (ex. Advisors) were also asked the Least effective drivers for changing management practices:

Farmers	Non-Farmers (ex. Advisors)
1. Demands from lenders or creditors	1. Planning to reduce farm debt
2. A new risk has emerged	2. A new risk has emerged
3. Government policy, incentives, programs	3. Changing human resources or quality of
4. Changing human resource or quality of life	life needs
needs	4. Planning to expand

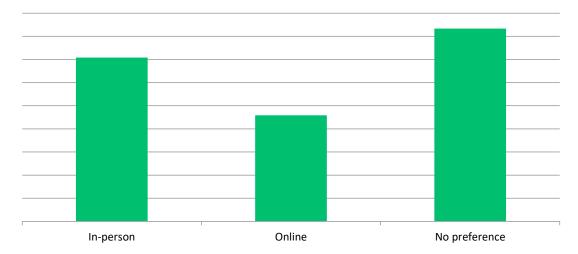
Farmers and Non-Farmers (ex. Advisors) were also asked the biggest challenge in implementing farm business practices:

Farmers	Non-Farmers (ex. Advisors)
1. Changing the mindset of business	1. Financial literacy
partners to engage in business practices	2. Generational differences/attitudes
2. Making progress with transition planning	towards business management
(convincing parents to start)	3. Convincing farmers to take business
3. Time management to stay on top of	management seriously
business practices	4. The time it takes for managers to
4. Increasing risks beyond my control	implement new practices

Preferred Learning Topics



In-person vs Online Learning Preference



Preferred Learning Format



THE CANADIAN AGRICULTURAL PARTNERSHIP

The 5-year Canadian Agricultural Partnership (CAP) program commenced April 1, 2018.

The Provinces and Territories are offering cost-share funding to support fostering business development via:

- Advisory services (individual farmers)
- Training and skills development (individual farmers)
- Training and skills development (organizations and associations)

We have compiled a list of P/T cost-share opportunities supporting business development available here.

Farm Management Canada secured a 3-year Contribution Agreement (2018-21) under AgriCompetitiveness. Agriculture & Agri-Food Canada announced a call for funding applications that opened July 1st. We have applied for our 4th and 5th year of programming under the AgriCompetitiveness program.

We hope to continue to be a champion for farm business management and offer our flagship programming including the annual Agricultural Excellence Conference and take on exciting new initiatives.

We look forward to embarking on the following new activities in 2021:

- Building a Network of Farm Business Champions
- Maintaining a National Farm Business Management Resource Centre
- Creating a Farm Resilience Competition
- Studying the Economic Impact of Low Adoption of Business Management Practices
- Studying the Needs of Female Farmers

Under CAP, we have also secured a 4-year Contribution Agreement (2019-23) under AgriRisk to enhance farm risk management education.

Partnerships and collaboration are vital to Farm Management Canada's success. A complete list of partnership opportunities is available on our website. If getting more involved with Farm Management Canada interests you, feel free to get in touch! We are seeking cash and in-kind contributions.

PROJECTS AND PROGRAMS

SPONSORSHIP & SUPPORT OPPORTUNITY:

A FARM TRANSITION TOOLKIT

Over the next 10 years, 75% farms will change hands, yet only 8% of farmers have a written transition plan. This uncertainty about the future of the farm is putting tremendous stress on our farmers and future farmers and jeopardizes the future of farming in Canada.

Farm Management Canada is looking for Farm Transition Champions to support and promote FarmTransitionGuide.ca, a Farm Transition Toolkit that will connect farmers with the resources and services to assist with all stages of the farm transition process.

The toolkit is a one-stop shop for all things transition planning including:

- The Farm Transition Guide: a tool that guides farmers through the steps of transition depending on circumstances and stage of transition
- Resources available to assist with farm transition including worksheets, videos and other learning tools •
- Sharing and celebrating transition successes large and small, complete with communication tools to encourage farmers to • start talking transition.
- Connecting farmers with farm transition advisors. ٠

This is where you come in!

If you are a champion of farm transition planning, help us bring the Toolkit to life by becoming a project partner.

Depending on your contribution, you can receive:

- Opportunity to contribute to and advise on the development of the toolkit and its components
- Targeted communication materials (for email, newsletters, social media, handouts) to share with your members, stakeholders and/or clients)
- - Logo on all promotional materials and ongoing communications regarding the project and outcomes
- Demonstrate you and/or your organization as a Champion of Farm Transition, exploring opportunities challenges and finding solutions for Canada's farmers.

This project is funded by Agriculture and Agri-Food Canada under the Canadian Agriculture Partnership (CAP) AgriCompetitiveness program on a 50/50 cost-share basis. We are looking to partner with industry stakeholders who are committed to supporting Canada's current and future farm managers and can help us achieve the cost-share requirements for the project.

We are proud to say we have Farm Credit Canada (FCC) and BDO as project partners!

To discuss how you can join this winning team and be recognized as a champion of farm transition in Canadian agriculture, contact Shawna Holmes, PhD, Project Manager at shawna.holmes@fmc-gac.com.

SPONSORSHIP & SUPPORT OPPORTUNITY:

BUILDING AN EFFECTIVE FARM MANAGEMENT SYSTEM: ONLINE TOOL

Farmers and ranchers who regularly follow business management practices get a 5x higher return on assets than those who do not engage in planning practices. The vast majority (88%) of farmers and ranchers also report having a written plan for their operation contributes to their peace of mind and better coping mechanisms when facing uncertainty and stress. Yet, very few farms (less than 25%) have a process in place to capture their plans and farm management measures in writing. Championing planning and building an effective management system is critical to the continuation and prosperity of our farms and the agricultural sector at large.

To encourage more farmers and ranchers to take this critical step in securing the continuity and prosperity of their farms, Wittman Consulting and Farm Management Canada are collaborating to update and digitize the widely popular **Building Effective Farm Management Systems Guidebook**. For over 30 years, the Guidebook has been used by farmers, advisors and academia to help put professional management processes, practices and plans in writing to facilitate management discussions and decision-making with the farm team and their successors. By coming together, Farm Management Canada and Wittman Consulting are responding to the long-standing request from users – to create an online version of the Guidebook.

The online version will include the expertise, exercises, and templates that made the original Guidebook so popular, with revised content applicable to farm operations around the world in the 21st Century.

The ready-to-use materials will give farm and ranch managers more immediate access to the most critical elements for establishing their **Farm Business Management Manual** that can be shared with key stakeholders including members of the farm team and successors.

This collaboration combines years of experience and expertise in supporting farm business management excellence, and fulfills a longtime demand from users in the United States, Canada, Australia, New Zealand, South Africa, and across the globe, to provide improved access to and usability of the Guidebook through digital and printable worksheets in building an effective farm management system.

If you are a champion of farm business management, help us bring the Toolkit to life by becoming a project partner.

Depending on your contribution, you can receive:

- **Free access to the Guidebook and Farm Management Manual**
- **M** Discounts on access to the Guidebook and Farm Management Manual
- Targeted communication materials (for email, newsletters, social media, handouts) to share with your members, stakeholders and/or clients)
- Logo on all promotional materials and ongoing communications regarding the project and outcomes
- Demonstrate you and/or your organization as a Champion of Farm Transition, exploring opportunities challenges and finding solutions for Canada's farmers.

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To discuss how you can join this winning team and be recognized as a champion of farm business management in Canadian agriculture, contact Shawna Holmes, PhD, Project Manager at <u>shawna.holmes@fmc-gac.com</u>.

In partnership with:

wittmanconsulting

WE'RE GOING VIRTUAL!



The 2020 Agricultural Excellence Conference is going virtual. As the ongoing COVID-19 Pandemic is still creating much uncertainty in the world, we have decided to protect our attendees, speakers and sponsors and host our event online. Through a variety of speakers, panels and discussion, we will feature all the same great content, virtually, that you can enjoy from anywhere - your home, office, field, boat, barn or greenhouse!

The Agricultural Excellence Conference (AgEx) is the only event in Canada dedicated exclusively to bringing farm management enthusiasts together to build their business acumen. This year's theme, **Prosperity with Purpose**, is about taking a proactive approach to farm business management - to build the confidence and underlying capacity to weather any storm and seize opportunities, positioning the farm for continued success.



We know what you're thinking "oh no, not another online conference," but wait!

We'll be using a state-of-the-art platform to recreate the same great learning experience as our in-person Conference!

- You will be able to move around our virtual conference just like in-person; explore various speaker rooms, fill your swag bag with information, compete in mini-challenges for prizes, and network with others!
- We will have an exhibitor hall where you can learn more about organizations that see the value in business management, just as much as we do and chat with them, face-to-face!
- We will have our Resource Showcase just like we do in person!

And the best part?

All of our main Conference sessions will be FREE!

Or, you can become a premium participant for only \$150 and enjoy small-group follow-up sessions with our speakers.

Registration will open **Tuesday, September 8** and we will announce our platform and all the sessions. To ensure attendees from across the country can join us live, we will be hosting learning sessions between 11:00 a.m. - 4:00 p.m. EST everyday, from December 8-10, 2020. Can't join us online? No problem! All of the Conference material will be available for a week after the live event.

Stay tuned for more information about AgEx 2020!

Thank you to our generous sponsors for making this Conference possible! Session DIAN AGRI-FOOD Break ALBERTA CANOLA Alberta Wheat **Kick Start** AgSmart Seeding Excellence FARMACIST **Supporting Partners** Nuffield & Canada farmmarketer... real agriculture Government CANADIAN PARTENARIAT Canada AGRICULTURAL **CANADIEN** pour PARTNERSHIP L'AGRICULTURE NATIONAL FARM LEADERSHIP

TAKE CHARGE.

PROGRAM

Research has shown that leader effectiveness can account for as much as 1/3 of business performance.

The National Farm Leadership Program fits into busy farm life to help farmers identify the critical development areas that will have the greatest impact on their personal and professional lives. Not only is leadership good for business, it's good for the well-being of the leader and those they work with.

The first cohort of the National Farm Leadership Program began its journey in January and continue to meet for monthly group sessions discussing their progress in their personal development plan sharing their successes and challenges as they face real-life situations on

the farm. Monthly group coaching and personal coaching will continue for the remainder of the calendar year to help realize their positive change.

Program details:

- 11 weeks of structured online asynchronous learning
- 3-day residency to develop your skills
- A personal leadership assessment against a global data set of leaders
- Create a personal plan to increase leadership effectiveness
- Unlimited personal coaching for a year and access to the LeaderLab (a private online community)

Led by certified executive coach and fourth generation farmer, Kelly Dobson, LeaderShift combines adult learning research, with neuroscience and IT, enabling leader development at any age.

Interested in enrolling?

Our next program runs January 25 – April 12, 2021. Visit <u>leader-shift.ca/national-farm-leadership-program</u> or contact: <u>FarmLeadership@fmc-gac.com</u>

SAVE ON TUITION!

This program is eligible for up to \$2500 cost-share funding for farmers in SK, MB, NB, NL, PEI, YT. Check with your provincial Ministry of Agriculture for eligibility requirements.

WHAT ARE PEOPLE SAYING?

"LeaderShift helped me realize the true price of my unhealthy work habits to myself, my team, my peers and my family. Working closely with my cohort and program coaches helped shine light on a new path forward where I am building the confidence to lead and by doing so, empower the growth and development of those around me. I appreciated the flexibility of the online learning community format, yet still bringing us together for a challenging and impactful residency."

"I would recommend this course to anyone interested in becoming more self-aware, managing their anxiety and being a better communicator. Kelly and Darrel are very flexible, and were quick on their feet to adjust to the needs of the group. The experience exceeded my expectations and was worth every penny."

"LeaderShift revealed a whole new side of leadership that has never been touched on in any previous course that I have taken. I was able to apply the principals immediately and witness the positive effects of clear communication. The leader assessment identified areas where my leadership required improvement and both the LeaderLab and residency were great ways to practice in both an individual and cohort setting."







CTEAM UPDATE

(CANADIAN TOTAL EXCELLENCE IN AGRICULTURAL MANAGEMENT)

Canada's only national farm management training program.

CTEAM (Canadian Total Excellence in Agricultural Management) is Canada's only national Executive Management course for farm managers. However, travel expenses, time away and childcare make attending CTEAM difficult. This is why the team at Agri-Food Management Excellence has developed a new delivery format for CTEAM:

New Format!

Modules 1 & 4 will be delivered using an interactive online format Modules 2 & 3 will be delivered in-person

New Price!

With the new format, the cost for CTEAM is \$6700.

CTEAM participants come from all sorts of production sectors including cash grain, vegetable, beef, hog, dairy and fruit operations. Many are engaged in value-added activities as well as primary production. CTEAM addresses the business management issues that are common to all businesses, regardless of commodity. It is presented as a mini-MBA with emphasis on strategy, strategic planning, financial management, human resource management, succession and estate planning, and various aspects of marketing, operations management and various aspects of business leadership.

Participants develop and implement a strategic and operating plan for their farm as part of the course requirement. Based on what we've seen so far, Canadian agriculture is going to be in good hands going forward!

Invest in yourself and your farm's success.

100% of CTEAM graduates surveyed said taking the time away from the day-to-day operations to look at the big picture of their farm and develop a business strategy was beneficial in their operation.



UPCOMING PROGRAM DATES:

- Module 1 December 2020/January 2021 Delivered Online
- Module 2 March 15-19, 2021 Calgary, AB
- Module 3 December 6 10, 2021 Guelph, ON
- Module 4 February/March, 2022 Delivered Online

Sign up for the CTEAM course, here www.agrifoodtraining.com/for-producers-cteam

CTEAM is presented by Agri-Food Management Excellence, Inc (AME).

AGRISHIELD[®] HELPS CANADIAN FARMERS WEATHER ANY STORM



It can be pretty hard to see risk coming when you're busy managing the day-to-day operations of your farm. It's easy to keep ploughing ahead and just deal with problems as they arise. Unfortunately, problems can pile up or snowball, jeopardizing the future of your operation, and the hardest part is trying to pinpoint just where these issues might crop up. That's where AgriShield comes in.

"AgriShield is going to revolutionize the way farmers view risk. The better we can set them up for success, the more competitive Canadian agriculture remains." — Mathieu Lipari, Farm Management Canada

AgriShield is a user-friendly risk assessment and management tool, developed by Farm Management Canada, that helps you identify risks to your farm and mitigate them through an itemized, prioritized action plan. The best part is that AgriShield comes ready to use right "out of the box." There's no tweaking required, no system integration to worry about, and a minimal learning curve. Just follow it based on priority and go right to work implementing best practices on your farm.

"Our main goal is to help farmers identify threats to their operations and act on them with as much information as possible," says Heather Watson of Farm Management Canada. "This tool was developed to make sure farmers have the necessary platform to create very real, tangible plans to help mitigate risk and ensure the long-term success of their farms." If you're wondering how an online tool could possibly determine risks to your unique operation, AgriShield breaks it out into six key areas of risk: people, finance, markets, management, business environment, and production. It then uses a series of questionnaires to determine potential vulnerabilities and creates a detailed risk profile followed by a to-do list that's prioritized based on the amount of risk and how prepared you are to manage it.

Farm Management Canada's goal is to ensure Canada's farmers are positioned for success through sustainable growth. This takes a comprehensive approach to managing risk on the farm and promotes a globally competitive Canadian agriculture industry. AgriShield is a powerful tool that can help farmers be proactive in strengthening their operations, confront change, and seize opportunities as they arise.

NEW FEATURE!



SUSTAINABLE AGRICULTURE INITIATIVE PLATFORM COMPLIANCE

The project team has benchmarked AgriShield to the international Farm Sustainability Assessment (FSA) and the platform has been given the GOLD Level, indicating the highest level of sustainability. The platform is considered an exemplary tool to help producers improve their sustainability measures and comply with international standards.

To learn more about how AgriShield can help keep Canadian agriculture strong, visit https://fmc-gac.com/agrishield.

In partnership with:



Project Update: ROOTS TO SUCCESS

TAKING A COMPREHENSIVE APPROACH TO MANAGING FARM RISK



Funded under the AgriRisk Initiative as part of the Canadian Agricultural Partnership, the Roots to Success project Is making meaningful progress towards improved risk management for the agriculture and agri-food sector by promoting a comprehensive approach to managing risk. This project provides farmers and consultants working directly with farmers with much-needed training to identify, assess, and prioritize risks and create comprehensive risk management plans. The project will help establish industry benchmarks using baseline date to identify opportunities for policy and program improvement to meet the risk management needs of Canada's farmers. This includes looking at ways to establish linkages with industry initiatives including the government's BRM programs.

TRAINING AND WORKSHOPS

Farm Management Canada will be conducting a series of workshops to train producers on risk assessment and the implementation of a comprehensive risk management plan for their farm, and to train professionals offering consultative services to farmers to use a comprehensive risk management approach with their clients.

Because of the situation with COVID-19, all training sessions are now being offered online until further notice.

The first training session was held on July 20th and is followed by two other training sessions for producers taking place on August 3rd and August 10th. Because of high demand and limited space, these training sessions were fully booked shortly after they were announced to the general public. Many more workshops, both online and hopefully in-person (once in-person gatherings and travel are no longer restricted) will take place in late Fall and in Winter.

Stay tuned for more workshops by subscribing to our social media channels or emails!

If you wish to host or sponsor a comprehensive risk management workshop in your area, for producers or for consultants, please contact Mathieu Lipari, Program Manager at Farm Management Canada: <u>mathieu@fmc-gac.com</u>.



Farm Management Canada has been working hard on putting together a new interactive website that will allow producers to ask all their questions about emergency preparedness and contingency planning through an online forum, and then receive answers based on the knowledge and experience of industry experts.

The site will have a question forum where you can vote for a question that has already been asked or write your own, an answers section where you can find the answers to all the questions that have already been answered, and a resource library which contains useful tools to help farmers prepare for uncertainty.

The website will be launched on September 1st and will be available to all Canadian producers for free.

The project is funded under the Federal Government's AgriRisk Initiatives.

Project Update: HEALTHY MINDS, HEALTHY FARMS: EXPLORING THE CONNECTION BETWEEN MENTAL HEALTH AND FARM BUSINESS MANAGEMENT

FINDINGS REVEAL 88% OF FARMERS SAY FOLLOWING A WRITTEN BUSINESS PLAN HAS CONTRIBUTED TO THEIR PEACE OF MIND.

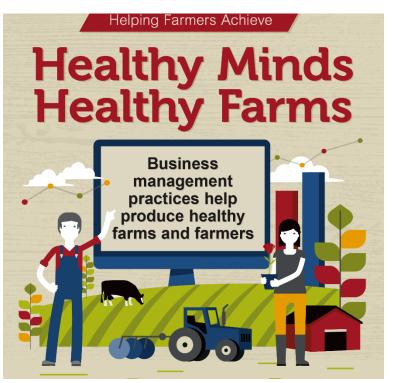
An Advisory Committee comprised of diverse agricultural and mental health industry professionals was formed to guide the direction of the research. The qualitative and quantitative research was based on a comprehensive, national study that includes a survey of 1,735 farmers, 14 focus groups and 72 one-on-one interviews with farmers and industry representatives. The survey made use of Farm Credit Canada's (FCC) Vision Panel through a unique partnership between the research team, Farm Management Canada, and FCC. Primary research took place between October 2019 and March 2020.

The findings from this research reveal a positive correlation between mental health and farm business management and inform recommendations to support farm business management activities that positively influence farmer mental health as well as mental health supports that positively influence farm business management activities.

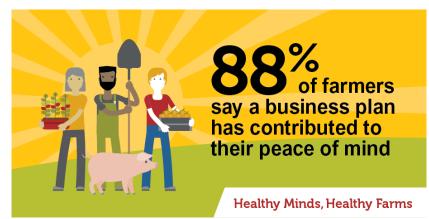
Stress is the personal, emotional response to external factors, or stressors. When stressed, farmers reported several changes in behaviour to try and cope with stress. Most farmers reported undesirable coping mechanisms that may contribute to poor mental health including working more hours and losing sleep, attending social or family gatherings less, and feeling less in control of their emotions. However, some farmers reported more frequent management behaviours like focusing more on financial numbers and assessing or planning for alternative outcomes when stressed.

Employing business management practices can help farmers get through tough times such as market crashes or crop failures. Among farmers who use written business plans, 88% claim that it has contributed to peace of mind. Outcomes of the project reaffirm findings of other recent research and add new insights into the ways that farm business management can be supported in ways that contribute to farmer mental health.

There is an opportunity to enhance education around the benefits of business planning with a focus on mitigating risk. Further, building support teams to help provide advice can alleviate some of the burdens of decision-making. When



difficulties arise, it helps to know that a team of peers, family members and/or advisors has thought through different challenges and weighed in on a course of action. Further education and re-positioning the concept of the farm business plan and farm business team can help farmers see business management and planning as both a way to prepare for uncertain times and a source of guidance when facing difficult circumstances.



"It helps to know where we want to go. That way, difficult years don't seem so devastating; there is a plan in place to move forward and a vision of the future." Farmer, Western Canada

The report concludes with four themes that capture how Farm Management Canada and the agricultural industry at large can better support farmer mental health in Canada:

- 1. Continue raising awareness around stresses and the impact of mental health for farmers
- 2. Support mental health literacy for farmers and those supporting farmers
- 3. Deliver business management advice, tools and training that improves risk management literacy and preparedness as a means of supporting positive coping mechanisms and reducing stress
- 4. Advocate for and expand farmer-specific mental health support services

24 distinct recommendations are explained further within the Full Report. These research findings are critical for informing government policy, resource allocation, and business management and mental health service providers in supporting healthy farmers and healthy farm businesses for a prosperous and sustainable agricultural sector.

To read the full Final Report and Environmental Scan, and access our infographics to help promote our findings, visit <u>www.fmc-gac.com/mh-media-kit/</u>

Farm Management Canada would like to thank our cost-share partners:



DOLLARS AND SENSE STUDY UPDATE

FINDINGS REVEAL THERE HAS BEEN NO GROWTH IN ADOPTION OF BUSINESS MANAGEMENT PRACTICES SINCE 2015.

While we realize most farmers didn't get into farming to be business managers, we know farm business management matters.



A ground-breaking 2015 study titled Dollars and Sense revealed the success of any farm enterprise, regardless of size, production sector, or location is directly related to the business management practices of the farm manager. According to this research, top farm managers are dedicated to continual learning, carefully monitor and use their financial data and are 30 per cent more likely to consult business advisors. They are 50 per cent more likely to have and follow a formal business plan, monitor and use their costs of production, assess and manage their risks, and have a sound financial plan that includes budget goals. Farmers who adopt business management practices can improve their profitability by up to 525%.

It has been 5 years since the first Dollars and Sense study. In 2020, we wanted to take a deeper dive into understanding the barriers and drivers of adopting farm business management practices on Canada's farms, and how we can help.

The Dollars and Sense Study Update surveyed over 700 farmers from across Canada, farm types and farm size.

The rate of adoption for 80% of business management practices has dropped over the past 5 years, including those practices that were found to have the greatest impact on farm financial performance in 2015.

Business management practices studied included:

- Having a clear vision and goals for the farm
- Having a written business plan that is reviewed and updated at least once per year
- Communicating plans and the direction of the farm with key stakeholders
- Having a budget and plan for each enterprise within the farm that is reviewed regularly
- Calculating, reviewing, monitoring cost of production for benchmarking and decision-making

- Having an in-depth understanding of financial statements to monitor progress
- Having a structured approach to financial planning to ensure sufficient capital to withstand changes to the business environment
- Following markets closely and having a marketing plan to track pricing goals and targets
- Having a formal risk management plan and procedures in place to assess and manage risk
- Having a collaborative relationship with suppliers and customers
- Having a well-developed human resource management plan outlining responsibilities and compensation that is reviewed regularly to meet changing business needs
- Having a form farm transition or succession plan that has been communicated to those involved in the farm business and is reviewed regularly when major changes occur
- Using farm business advisors to help meet business objectives
- Actively seeking learning and skills development opportunities to meet the changing needs of the business

While the ability to read and use Financial Statements continues to have the highest rate of adoption at 63%, this has declined significantly since 2015 (73%), and having a formal plan for human resource management continues to have the lowest adoption, now at 12% (compared to 20% in 2015).

The greatest barriers to implementing farm business practices are:

- 1. The farm succeeds without it
- 2. Aging/retiring farmers feel it's too late to benefit
- 3. Farmers don't have the time
- 4. Farmers don't know where to start
- 5. Getting others on board with adopting more formal business practices

Lack of communication skills is the greatest barrier to engaging others in farm business management activities.

The greatest motivators to implementing farm business practices are:

- 1. To increase profitability
- 2. To manage risk
- 3. To prepare for farm transfer/retirement
- 4. To reduce stress and anxiety and improve quality of like
- 5. To improve our family/farm team harmony

Farmers who regularly work with farm advisors, young farmers, female farm operators, farmers in Quebec, horticultural operations and larger farms are more likely to implement farm business management practices. With the exception of larger farms, these farmers are also most likely to access support programs and services offered by the Ministries of Agriculture.

This research reinforces the need for Farm Management Canada to continue to champion a better understanding and use of business management practices on Canada's farms.

Following are the recommendations derived from our findings:

- Redefine the value of farm business management by redefining what success looks like. Success can be both business-focused and/or personal:
- ✓ Create messages targeted to different segments by age, gender and farm type that would better resonate with a specific group regarding the value and importance of each business management practice
- ✓ Investigate reasons behind Quebec's higher adoption rates of these business management practices and how the lessons can be disseminated across other provinces
- ✓ Increase accessibility and availability of risk management and scenario planning tools that can help farmers prepare for the uncertainty they will face in the future or to manage the long-term impact the pandemic could have on farms.
- ✓ Champion the use of Farm Business Advisors
- ✓ Develop new resources for Farmers
 - Develop communication guides for various business management topics that farmers could reference to improve confidence in communicating about business management practices with family, employees and farm business advisors.

o Other resources could include easy-to-use templates for common management activities

Farm Management Canada would like to thank our cost-share partners:



AGRI BENCHMARK INTERNATIONAL

Agri benchmark is a non-profit global network of agricultural economists, coordinated by the Federal German Thünen Institute and the non-profit company global networks. Its aim is to generate and disseminate reliable and usable analysis on major trends in global crop production for decision makers.



Agri benchmark uses an internationally-recognized and harmonized method to gather farm data from participating countries to compare farms (production systems, production costs and competitiveness) on an international scale to determine competitive advantage and identify opportunities for improved performance.

Farm Management Canada is a proud partner with *agri benchmark*, helping to coordinate the Canadian network. Interested in becoming involved? Visit <u>www.agribenchmark.com</u> for more information.

JOIN US IN COPENHAGEN, DENMARK JUNE 27 – JULY 2 2021!

www.IFMA23.org



The 23rd International Farm Management Congress will be hosted by the University of Copenhagen.



The theme of the Congress is Strategic Farming in Scandinavia and will focus on what it takes to be a successful farm business manager under a variety of circumstances and different conditions. The Congress will focus on key elements such as: production, markets, finance, leadership, strategy and regulatory borders. You will be invited to explore the farming challenges, as well as having the opportunity to enjoy the beautiful countryside of Scandinavia during both the Congress, and the pre- and post-conference tours.

You will experience how world quality products are produced, whilst at the same time, being shown how respect for the environment is embedded in the decision making. You will have the opportunity to experience Scandinavian hospitality first-hand and gain an understanding of why the three countries are ranked as some of the happiest countries in the world!



Important Dates: November 1st 2020 February 1st 2021 May 1st 2021 June 19 – June 26 2021 June 27 – July 2 2021 July 3 – July 10 2021

Announcement of paper and poster submissions Deadline for paper and poster submissions Deadline for early bird rate Pre-Congress Tour: Norway to Denmark IFMA23 Congress in Copenhagen, Denmark Post-Congress Tour: Denmark



Catch the action online!

Follow and Like **@IFMAOnline** <u>www.facebook.com/ifmaonline</u> Join our LinkedIn group: www.linkedin.com/groups/3161741

ONLINE RESOURCE PORTAL: <u>www.TakeaNewApproach.ca</u>



The **National Farm Business Management Resource Centre** provides farmers across Canada with access to tools and learning opportunities to support farm business skills development all in one place. From business planning tools to workshops and webinars, the website hosts farm business management resources in a variety of formats to meet the learning preference and practices of Canada's farmers.

Planning for success may seem daunting, but it can be as easy as starting here, with a commitment to learning more, and finding the tools that can help you start, grow or transition your farm business.

As a one-stop-shop, the Resource Centre showcases the best resources available, ensuring Canada's farmers are equipped with the learning resources necessary to build their capacity to confront change with confidence and seize opportunities.

Take some time to explore the website <u>www.takeanewapproach.ca</u> and browse the resources, programs, events and research available to you.



SOCIAL MEDIA

Our Twitter and Facebook feeds are chock full of information and inspirational stories to build your business acumen!



Agriwebinar.com HAS A NEW LOOK!

We've updated the Agriwebinar website with a fresh, new look and easy navigation. Visit Agriwebinar.com to access over 200 insightful and informative webinars presented by a variety of industry experts on topics like:

- Beginning & Young Farmers
- Benchmarking & Assessment
- Business Structures & Agreements
- Financial Planning & Management
- Health & Environment
- Human Resources Management
- Marketing
- Outlook & Innovation
- Risk Management
- Strategic & Business Planning
- Transition Planning

Come check it out!



FEATURE PUBLICATION

FARM FINANCIAL RECORDS: A GUIDE TO MANAGING FOR SUCCESS



This easy-to-read publication provides an introductory understanding of farm financial records, no matter what type of crop or livestock enterprise you operate. The authors walk you through the key elements of each farm financial statement and what these statements tell you. Even if you do not personally maintain your financial records or produce your financial statements, it is important that you understand what these records and statements are telling you, so you can make more informed decisions and better manage your farm business.

This publication is appropriate for beginning farmers, more experienced farm managers, agricultural university and college educators, farm advisors, agricultural extension personnel, lenders and agriculture students.

<u>Please note:</u> Farm Management Canada will be increasing the price of all publications to reflect the increased cost of production since originally priced in

1992. To give you time to prepare and to take advantage of current pricing this change will take effect in 2020. Check out our publications listed on our <u>website</u> and order now.

INDUSTRY AND PARTNER ADVISORY INVOLVEMENT

BRIGID RIVOIRE AWARD FOR CHAMPIONS FOR AGRICULTURAL MENTAL HEALTH

Farm Management Canada is proud to be a part of this Committee to recognize those individuals and groups making a positive contribution to mental health in the Canadian agricultural sector.

INTERNATIONAL FARM MANAGEMENT ASSOCIATION

Heather Watson, Farm Management Canada's Executive Director represents Canada on the IFMA Council.

NATIONAL AGRICULTURAL OCCUPATIONAL FRAMEWORK II

Farm Management Canada is pleased to participate in the NAOF II project, dedicated to enhancing agricultural skills development and training knowledge and pathways.

GROWING STRONGER INITIATIVE

Farm Management Canada submitted evidence as part of CAPI and FARE's AIMING FOR RESILIENCE IN OUR CANADIAN FOOD SYSTEM initiative.







UNIVERSITY GUELPH FARE Protection of tensore

CAPI THE CANADIAN AGRI-FOOD POLICY INSTITUTE

INDUSTRY & PARTNER MEETINGS/EVENT PARTICIPATION



TAKING A COMPREHENSIVE APPROACH TO MANAGING RISK IN AGRICULTURE VIA AGRISHIELD April 1, 2020



TAKING A COMPREHENSIVE APPROACH TO MANAGING RISK IN AGRICULTURE VIA AGRISHIELD April 7, 2020

NATIONAL RISK MANAGEMENT ROUNDTABLE – COVID RESPONSE April 26, 2020



AIC VIRTUAL CONFERENCE May 17, 2020



HEALTHY MINDS, HEALTHY FARMS





MENTAL HEALTH AND FARM MANAGEMENT May 22, 2020



UNDERSTANDING AND PROMOTING MENTAL HEALTH IN AGRICULTURE June 9, 2020



AGRIBENCHMARK VIRTUAL CONFERENCE June 15-22, 2020 (Online)



ANNUAL MEETING AND ROUNDTABLE June 15-16, 2020 (Online)



WEBINAR: THE BENEFITS OF BUSINESS PLANNING June 17, 2020



Canada Presentation to the Parliamentary Secretary June 18, 2020



ANNUAL GENERAL MEETING July 9, 2020 (Online)



ROOTS TO SUCCESS TRAINER TRAINING - ENGLISH July 9, 2020



PROVINCIAL/TERRITORIAL MINISTRY MEETING July 14, 2020 (Online)



ROOTS TO SUCCESS PRODUCER TRAINING – ENGLISH July 20/24, 2020 **ROOTS TO SUCCESS PRODUCER TRAINING – FRENCH** August 3/7, 2020 **ROOTS TO SUCCESS PRODUCER TRAINING – ENGLISH** August 10/14, 2020 **ROOTS TO SUCCESS ADVISOR TRAINING - ENGLISH** Late August/Early Sept, 2020

UPCOMING INDUSTRY & PARTNER MEETINGS/EVENT PARTICIPATION

Canada Healthy Minds, Healthy Farms - Presentation to Agriculture & Agri-Food Canada September 2020



AGRICULTURAL EXCELLENCE CONFERENCE December 8-10, 2020 (Online)



ANNUAL GENERAL MEETING December 10, 2020 (Online)



INTERNATIONAL FARM MANAGEMENT CONGRESS June 27-July 2, 2021, Denmark

PROVINCIAL/TERRITORIAL MINISTRY REPRESENTATIVE UPDATE

Provincial-Territorial Ministry membership to Farm Management Canada is the only way to connect with fellow Ministries across Canada to build relationships, share knowledge, foster new ideas, collaborate and leverage resources to continue to advance farm business management, programs and initiatives for farmers in each Province/Territory and Canada as a whole. The network meets by teleconference every quarter, and in-person once a year. Additional meetings are arranged as desired by the network.

The P/T Network met by teleconference in July to share insights and updates on farm business programming.

The P/T Network and this very important mechanism to share best practices, providing Canada's farmers with equal opportunity for continued excellence.

MEMBERSHIP

WELCOME & WELCOME BACK TO OUR NEW & RENEWED MEMBERS

INDIVIDUAL MEMBERS Henry Vos Jeanne Sanchez-Bradley Jake Laguee

Janine Sekulic

Jonathan Small Mario Roy Merle Good

Paul Mahal Perry Pressman Sydney Siegle

GET YOUR MEMBERSHIP TO HELP SUPPORT FARM BUSINESS MANAGEMENT!

Farm Management Canada is passionate about farm business management and we invite you to join us in our commitment to developing and distributing leading-edge farm business management information and products to help facilitate successful farm management. Companies, associations and individuals across Canada are joining Farm Management Canada. Our members form a vital alliance of groups interested in better farm management. Here's your opportunity to be part of the team.

Membership with Farm Management Canada allows you to stay connected to farm business management initiatives across Canada, and positions Farm Management Canada to play a leading role in the growth and profitability of the industry.

3 YEAR MEMBERSHIPS AVAILABLE WITH A 15% DISCOUNT!

To become a member or renew your membership, contact Camellia Asbreuk at admin@fmc-gac.com

WORK WITH US!

As a valued contributor to Canada's agricultural success, we are offering a number of ways to participate and offer your support. Show your clients and/or potential business partners just how dedicated you are to helping them achieve success through farm business management.

Learning Events

- Agricultural Excellence Conference: Prosperity with Purpose
 - December 8-10, 2020 (we're going virtual!)
- Workshops
 - Roots to Success: Managing Risk on the Farm
- Agriwebinars
 - Ex. The Healthy Farmer Series
 - Over 250 archived presentations

Learning Programs

- National Farm Leadership Program
- Advanced Farm Management Program

Learning Tools

- AgriShield: Risk Assessment & Planning Platform
- Farm Business Management Toolkit
- Farm Transition Toolkit (for Farmers, for Advisors)
- Farm Financial Toolkit

Networks

- Provincial/Territorial Ministry Network
- National Farm Risk Management Roundtable

Outreach

- Promotional Campaigns ex. Risky Business
- Industry Presentations ex. The 7 Practices of Canada's Top Farmers
- Resources and support available
- Extension and knowledge transfer best practices
- Events Calendar
- Social Media
- Quarterly Newsletter
- Ag Media

Research

Exploring the farm business management needs of Indigenous producers

Reports

- Healthy Minds, Healthy Farms: Exploring the Connection between Mental Health and Farm Business Management
- Dollars and Sense Study Update: Factors Driving Adoption of Business Management Practices
- Making Dollars and Sense: The 7 Practices Driving Farm Financial Success
- Baseline Study: Adoption and Attitudes Towards Business Planning Practices

We're happy to provide customized training, tools and research to meet your unique needs and interests.

Contact: Nick Oakley Business Development Lead, Farm Management Canada Cell: 519-217-4601 sponsorship@fmc-gac.com





TIONAL

OGRAM

FARM LEADERSHIP

AgriShield











STAY CONNECTED

Farm Management Canada focuses its efforts on keeping members informed of its activities to ensure the strategic direction, while identifying new and collaborative opportunities to improve programs and services to meet the changing demands of the industry.

We also encourage you to provide a link to our National Farm Business Management Resource Centre, <u>www.takeanewapproach.ca</u>, on your personal or company website, to help visitors connect with the information, resources and tools they seek.

KEEP US INFORMED

Please feel free to inform Farm Management Canada of any upcoming events or new resources that would be of interest to our other members for promotion on our website and through our various media channels.

Don't be afraid to subscribe us (<u>info@fmc-gac.com</u>) to your newsletter and other information bulletins so that we can help promote all the wonderful farm business management initiatives happening across Canada!

Farm Management Canada's programs and activities are made possible through support from generous sponsors, supporters and partners.

The success of Farm Management Canadadepends upon garnering support from industry partners.

Contact us: **Farm Management Canada** 300-250 City Centre Avenue Ottawa, Ontario K1R 6K7 Tel: 1-888-232-3262 info@fmc-gac.com <u>www.fmc-gac.com</u> Our thanks to the Government of Canada for supporting Farm Management Canada's projects under the Canadian Agricultural Partnership AgriCompetitiveness and AgriRisk Programs:



Canada



KNOWLEDGE, LEADERSHIP, PROSPERITY Connaissance, Leadership, Prospérité