

BC FARM BUSINESS ADVISORY SERVICES PROGRAM PROGRAM OVERVIEW

Program Objective

To build the capacity of British Columbia farmers to better understand their financial situation and benchmark their farm performance, prior to making plans for the future development of their businesses. Many circumstances require farmers to make educated decisions based on hard facts. Access to basic financial analysis and specialized business planning services will enable producers to make more informed management decisions.

Program Description

This program includes a farm self-assessment component and a consulting component. The purpose of the self-assessment is to enable producers to measure current business practices and identify information, training, and consulting services that they can use to improve their use of progressive business practices. The self assessment process results in the development of a farm action plan which is required to access program funding.

To help producers complete their self assessment and farm action plan, the B.C. Ministry of Agriculture will be providing a self-assessment workbook entitled: "Taking Stock" and supporting producers through a toll free number as well as delivering information sessions. This workbook is based on Saskatchewan's workbook which was modified from Ontario's "Growing Your Farm Profits" workshops.

Once a farm action plan is completed producers can proceed with applying for Farm Business Advisory Services.

Producers may be eligible for funding toward business consulting services for their operations. These services fall into 2 tiers:

- Tier 1- Basic farm financial assessment (100% support up to \$1,900 with a \$100 upfront fee paid by producers to the Farm Business Advisor).
- Tier 2- Specialized business planning (85% support up to \$3,000 - no fee) to adopt progressive farm business management practices and strategies in nine business management areas:
 - Business strategy
 - Marketing strategy
 - Production economics
 - Human resources
 - Financial management
 - Succession planning
 - Business structure
 - Risk assessment
 - Value-added ventures

Eligible Producer(s)/Farm Entities

- At least one member of the farm business has completed the B.C. Ministry of Agriculture's "Taking Stock" self-assessment workbook including the farm action plan. This self-assessment farm action plan must be submitted for funding support.
- The applicant is actively engaged in the farming entity at the time of application (i.e. participates in the day-to-day operations of the farm) and is a British Columbia resident who is at least 19 years of age.
- The farm operation has a minimum of \$10,000 in annual gross farm income from sales reported on Canada Revenue Agency's income tax return. (Annual gross farm income from sales is defined as sales of farm commodities including production insurance, livestock sales and value-added farm products; but does not include income from custom work, riding lessons, boarding horses, land and facilities rent, aquaculture, raising of pets, agri-tourism income, sales of forestry products and some agro-forestry products, government program payments, or any other non-commodity income).
- A beginning farmer who has farmed for less than three years (immediately prior to the year of application); owns or controls (by written agreement) productive agricultural assets (land, buildings, machinery, livestock) and can demonstrate that the farming operation can generate gross farm income from sales of \$10,000 or more within the next three years and has completed the ministry's information requirements for beginning farmers. For specific information please contact the B.C. Farm Business Advisory Services Program.

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- Currently have B.C. Assessment Authority farm status.
- Farms eligible to participate include: sole proprietor, partnership, corporation or other association of persons. Applicants must be actively engaged in the farming entity (i.e. participate in the day-to-day operations of the farm) and be British Columbia residents over 19 years of age.
- Only one application per eligible farm entity for each of Tier 1 and Tier 2 will be accepted over the Growing Forward Agreement (March 31, 2013).
- A farm entity that had a basic farm business assessment completed within the past three years under the previous Canadian Farm Business Advisory Services Program is only eligible for Tier 2 specialized business planning assistance.
- A farm entity that had a specialized business planning project completed within the past three years under the previous Canadian Farm Business Advisory Services Program is only eligible for Tier 2 in a business management area that was not previously supported.
- Applicants must authorize and agree to provide other information related to determining eligibility and reporting requirements of the program.

Eligible Farm Business Advisor

- Farm Business Advisors must be on the Ministry's list of eligible advisors.

How to Get Started

- Complete the "Taking Stock" self-assessment and develop a farm action plan.
- Select a qualified consultant from the Ministry's list of eligible Farm Business Advisors.
- Producer completes and submits an Application Form including required documentation.
- Note: Tier 2 applications require a proposal from the Farm Business Advisor, that includes: a statement of work that clearly demonstrates how the assessment will be done; tasks to be undertaken; start and end dates for the project (it is expected that the work would be completed within a 90-day time frame); and description of the deliverables and costs.

Invoice for Support Payment

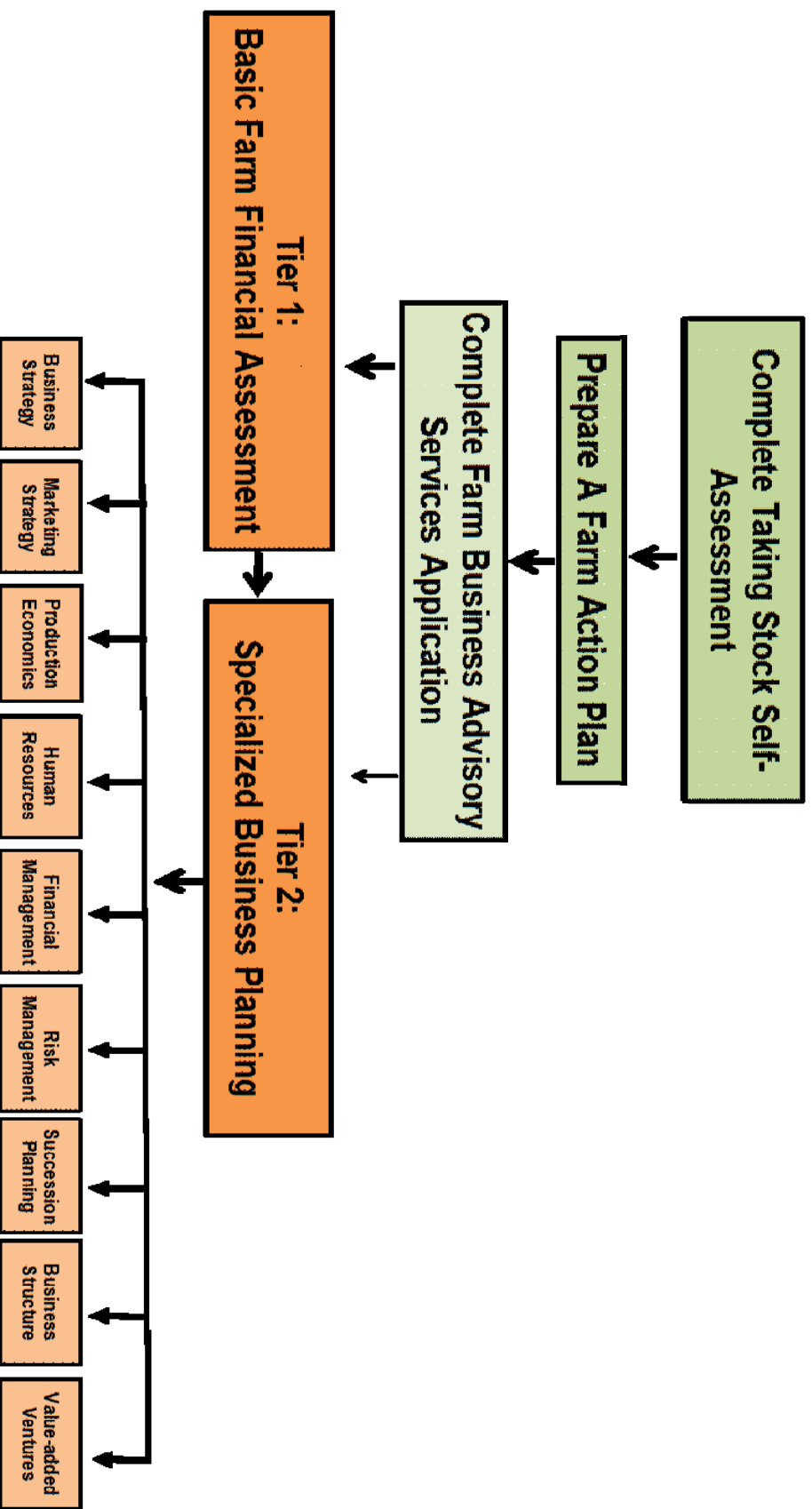
- For Tier 1 and Tier 2 Services - Producer and the Farm Business Advisor submit a Ministry claim form with appropriate documentation, attachments, and signatures.

This program is administered by the B.C. Ministry of Agriculture and will terminate on March 31, 2013. The program may be altered or discontinued without notice by the Ministry.

For further information please contact:

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Growing Forward, a federal-provincial-territorial government initiative.