

Five Financial Strategies to Weather Grain Price Uncertainty

Grain prices are under pressure. Strong global production has caused a surplus while African swine fever and restricted access to international markets has reduced the demand for Canadian grain. Despite these trends, you can still maintain profitability with the right strategies.

Tip



Plan for Profitability

What to ask yourself

What is the REAL cost of production? Step back and see the whole picture. Once you understand your expenses, you can evaluate your potential for profit in 2019.

How MNP can help

Our Farm Management Consulting team works with you to determine costs of production, including any new capital investments, day-to-day financing decisions or land rental rates and find solutions that are right for you.



Check in on Cash Flow

How well do you understand your cash flow situation? Determine what crops you can sell when you need cash to pay bills.

With insights and expertise from MNP's Farm Management Consulting team, you can create a sound cash-flow strategy by helping make sense of the grain market and manage relationships with creditors and lenders.



Review Your Insurance

What does your insurance protect you from? There are several programs that offer protection from grain price declines. Check to see if your program meets your needs.

MNP's Ag Risk Management Projector (ARMP) can help you review your insurance options and recommend coverage to protect you against your biggest risks.



Make Measured Choices

What is informing your marketing decisions? Stick to trusted sources when making decisions. Misinformation is a growing concern as people try to make sense of the industry.

Save yourself time and avoid the risk of misinformation by subscribing to MNP's *If It Was My Farm* newsletter. We deliver curated news to your inbox so you can focus on growing your crops.



Take Stock of Your Situation

Be honest with yourself. If you are experiencing financial difficulties, don't wait. Schedule a business review with a Licensed Insolvency Trustee to learn what your options are before it's too late.

MNP's Corporate Recovery Services team is a leader in the field and ready to help you make the most of your situation. We work with you to implement success strategies and protect your rights.

The agriculture industry is no stranger to ups and downs, but making quick decisions can be more costly than staying the course and working with the experts. To learn more about your options, contact your local Business Advisor or Farm Management Consultant.

ABOUT MNP

MNP is a leading national accounting, tax and business consulting firm for Canada's agriculture industry. We have invested more time and resources into understanding agriculture than any other firm. With more than 15,000 agriculture clients and a team of over 600 agriculture specialists, MNP delivers a diverse suite of services to protect farmers and maximize results.

