A green tractor with a large, complex agricultural implement, possibly a harrow or similar, is shown in a field. The tractor is positioned on the left side of the frame, facing right. The field is lush green, and the sky is blue with scattered white clouds. The tractor's implement is raised, and it appears to be in the process of working the field. The overall scene is bright and clear, suggesting a sunny day.

**FARM MANAGEMENT CONSULTING**  
Advisory Solutions to Enhance Farm  
Profitability and Operations



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## OUR CORE SERVICES

- Introduction
- Management and strategic planning
- Farm business reviews
- Production economics and marketing
- Risk management
- Credit reviews
- Business structures
- Succession planning (TransitionSMART™)



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# INTRODUCTION

**Since 1945, MNP's Agriculture team has been proud to help farmers and livestock producers remain competitive and profitable. Our team of Farm Management Consultants (FMC), accountants, business advisors and tax specialists are intimately familiar with all aspects of the Agriculture industry and are able to provide in-depth solutions that deliver results.**

**We offer ongoing comprehensive consulting and advisory services to meet the unique needs of farmers, ranchers and intensive livestock producers.**

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Agriculture is a sophisticated industry and a sophisticated, strategic approach is required to manage a farm business today. Working with a farm management consultant can provide a review of all aspects of your operation today and what it may look like in the future to ensure you are ready for whatever is around the next corner.

Our team consults and advises on a vast range of issues faced by producers as they seek to manage and make the most of their businesses. Whether you are looking for advice on your day-to-day challenges or require specific advice on areas such as crop selection, cost of production or financial structuring or you're looking to recruit a new farm manager, our FMC team can help. Our customizable service offering means you can engage with us for as much or as little assistance as you wish.

Our Agriculture team is one of the largest specialist groups of its kind. Many team members come from farming backgrounds and bring a high level of technical knowledge and experience, which gives us a real understanding of the issues faced by today's farming community. Our advisors undertake a program of continuous professional development and learning that keeps us up to speed on changes in legislation, regulations, support programs and commodity markets as well as land values and other trends. This ensures the advice we give and the recommendations we make are well-informed.

As well as tried and trusted agricultural advice, we also provide access to the expertise of the firm's national team. Our Tax specialists can help with the sale, transfer or reorganization of your business while our Assurance team can assist with your annual accounting requirements.

The following pages outline our core services - please contact us for a more complete picture of how we can provide services specific to your individual needs.

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## MANAGEMENT AND STRATEGIC PLANNING

**MNP's management and strategic planning services help our clients make better use of their own information to make more informed decisions and are designed for producers who want to plan a detailed development path for their business. This leads to maximized profits and a realization of your business and personal goals.**

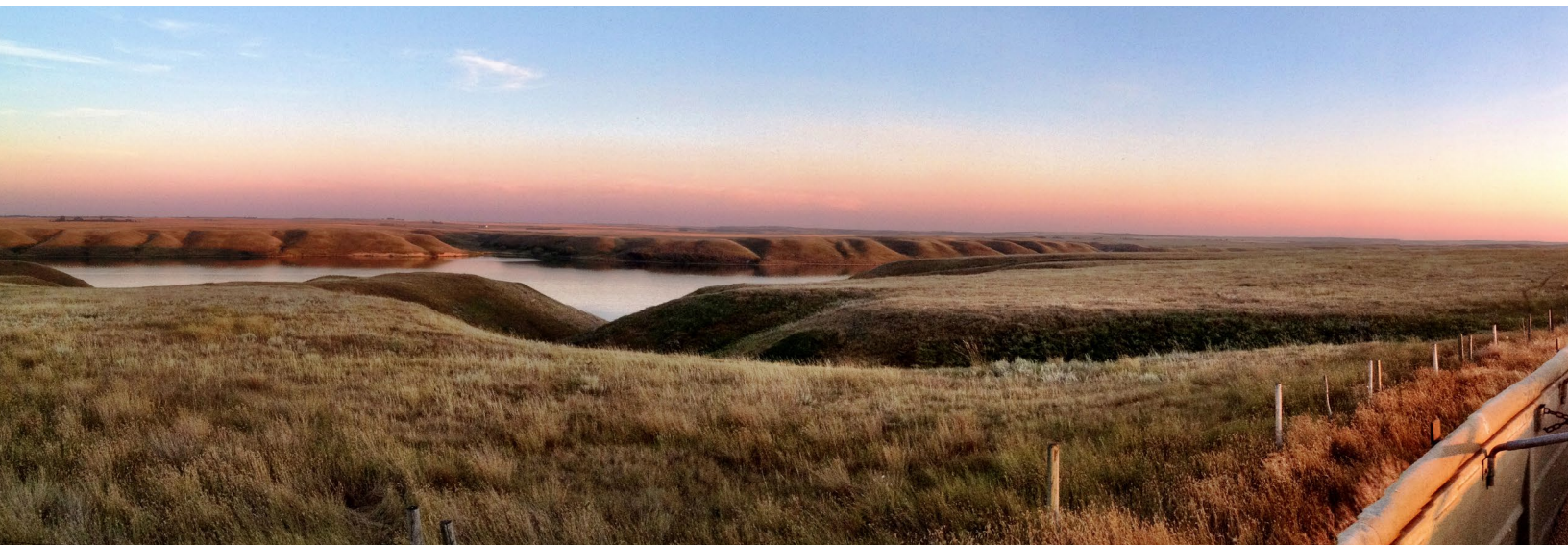
An in-depth analysis of the business can help pinpoint both strengths and weaknesses in the existing operation, promote greater efficiency, increase profit potential and define and clarify goals, objectives and action plans by paying close attention to the details. MNP helps clients manage change through effective planning.

After we conduct an in-depth analysis subsequent discussions will centre on goals (both business and personal), the environment in which the business is currently operating (opportunities and threats) and the development of an action plan for moving the operation forward. From there, we will follow up to track progress, discuss ongoing and new issues, develop responses and establish accountability.

We seek to build long-term relationships with our clients by working closely with you to gain a clear understanding of your business and your objectives. We draw on our diverse knowledge of farming and Agriculture to advise on the performance of your business and where you want to take things. We can then make recommendations for future development and support you through any changes that need to be made to reach your goals.

As well as fostering more effective decision making, our management and strategic planning services also ensures your business will see other benefits. Our team has considerable experience working with a wide range of farms, ranches and intensive livestock operations and can apply that knowledge to make sure your business is performing at or above industry benchmarks, effectively managing risk and running as efficiently as possible.

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## FARM BUSINESS REVIEWS

**We have considerable experience carrying out detailed tactical reviews of our clients' businesses and will compare your performance to your specific peer group.**

Reviews can be prompted by a desire to change the strategic direction of a farm, improve performance or simply a wish to give the business a 'health check.'

We start by sitting down with you to gain a clear picture of the business and your aims for the future. We then carry out an in-depth assessment and analysis of the business, from the financial to the operational.

Our focus is on providing practical advice for making changes and improvements. We do more than simply identify problem areas; we work with you to identify realistic solutions and are available to discuss and advise on implementing the action plan.

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# PRODUCTION ECONOMICS AND MARKETING

Improvements in profitability come from maximizing potential through more efficient production of the most profitable crops, livestock and livestock products.

Our annual planning service helps producers identify profit potential by analyzing cost of production and potential margins at differing levels of performance and at varying commodity prices. The service is tailored to the needs of the individual business, but is always focused on increasing the profitability of your crops and livestock – our aim is to keep you in the top 10 percent of your peers in terms of both gross margin and profit.

As well as helping producers identify greater potential, our unique software for calculating cost of production, cash and profit requirements for the business helps producers establish what they require from the marketplace to put together their marketing plan. Our broad range of knowledge enables us to look at the business as a whole, advising on aspects such as financial impact on cropping rotations, input usage, risk management, machinery investment and helping to create a marketing plan.

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## RISK MANAGEMENT

**Recognizing, understanding and effectively managing risk is essential to the success and sustainability of farm businesses across the prairies.**

We can help you identify and understand the risk factors at play in your business, including their potential for impacting the bottom line. We can also highlight the various tools that are available to manage and mitigate those risks and help develop a strategy most appropriate for you and your business.

At MNP, we recognize that every business case is different. Examples of a few factors that can impact a farm business' risk include wealth, location, enterprise type, experience and expertise.

Similarly, the effectiveness of some of the individual programs available to mitigate risk can also vary according to past and present physical and financial performance. The complexity of how the various risk management programs interact requires an in-depth knowledge of both your situation and each program.

We have the tools and experience to help you navigate and understand your options, as well as develop and implement a risk management strategy to protect your business and your wealth.

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### MNP Ag Risk Management Projector™

The MNP Ag Risk Management Projector™ offers a highly visual and interactive approach to give you a better understanding of the costs and benefits of the various insurance risk management programs and how they can be tailored to work specifically for your farming operation. The focus on modelling an income statement with the graphs also lends itself well to early diagnosis of potential areas of weakness in the farming operation. Working closely with you, we offer a cost-effective, independent tool that takes the guesswork out of a very important and increasingly complex area of farm decision making.



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## CREDIT REVIEWS

**Financing the business in an appropriate and sustainable manner is crucial to the success of any farm or ranch. A strong financial structure ensures the most efficient use of capital and is the engine for future growth and development.**

We can help you identify and monitor the key financial measures for your business, advise on the best financial structure for your circumstances and assist you in meeting the criteria to satisfy the terms and conditions of existing and potential lending institutions.

Our team has extensive experience working with banks, credit unions and other lenders and investors in Agriculture. We understand their requirements and can, where necessary, help our clients restructure both their finances and their businesses.

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# BUSINESS STRUCTURES

**Applying the right structure to your operation is more important than ever, especially as your profitability improves and assets become more valuable. This creates a greater need for tax planning and asset management.**

## **Corporations and Partnerships**

Incorporation and / or the creation of a partnership are events which are usually driven by tax, but tax shouldn't be the only consideration. Applying the right structure is also about asset protection, liability issues and the management of capital. It will also play an important part in determining retirement, transition and succession strategies. We have been specializing in addressing these issues for many years.

## **Joint Ventures**

We can also advise on setting up a joint venture. These informal arrangements between two or more businesses are becoming increasingly popular and are often used as a way to help owners and producers expand their farming business. By sharing resources with other farms - whether land, machinery or expertise - you can minimize the level of capital investment and also benefit significantly from economies of scale. Joint ventures are also helpful when transitioning to the next generation. In particular, the flexibility they allow can be a valuable tool in helping all parties meet their objectives. Our team understands how to extract the maximum mutual benefit from these arrangements and can help you organize a joint venture that will enable you to farm in the most efficient and profitable way.

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## SUCCESSION PLANNING (TransitionSMART™)

TransitionSMART™ is our proprietary process to help producers address the issues around retirement and succession in a more methodical, constructive, comprehensive and inclusive manner. We will help you produce a plan which will speak to the needs of all family members while reinforcing cooperation, and preserving and enhancing goodwill.

Someday, someone other than you will own your business and someone other than you will manage it. We recognize that for many Agriculture business owners, these simple statements will represent the biggest challenge of their farming or ranching careers.

Succession planning is a complex transaction. With so many issues to consider, virtually all of which are something other than everyday occurrences, is it any wonder that most farmers and owners try to put off these decisions for as long as possible?

We will help you put in place plans for retirement, change in management and changes in ownership to address financial needs, personal needs, family goals and ambitions, training requirements and communication. Along the way, issues such as future viability, housing, education, lifestyle and personal ambitions will also be addressed.

When all of these needs have been assessed and considered, there will still be a raft of technical issues that will also need to be dealt with. These will include at least some of the following: ownership structures, shareholder agreements, governance, wills and tax.

Succession planning can be complex and time-consuming. Starting early allows for more time, better choices and more thorough preparation. If you feel you are in your prime right now, you should be looking to start the process. If you are already actively contemplating retirement and a life after farming, don't delay any longer.

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## ABOUT MNP

MNP is a leading national accounting, tax and business consulting firm in Canada. We proudly serve and respond to the needs of our clients in the public, private and not-for-profit sectors. Through partner-led engagements, we provide a collaborative, cost-effective approach to doing business and personalized strategies to help organizations succeed across the country and around the world.

For more information, talk to one of our Farm Management Consultants today.

Visit us at [MNP.ca](http://MNP.ca)



Wherever business takes you.



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