

OMAFRA Ag Business Update

ISSUE # 64 – October 2010

This update is designed to provide you with concise, up to date agricultural business information with links to where you can find the details.

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2010 Farm Tax and Business Seminars

Reminder: Early Registration Deadline October 18th!

The Ontario Ministry of Agriculture, Food and Rural Affairs (OMAFRA) presents the [2010 Farm Tax and Business Seminar](#) for Professional Advisors. As in the past, this is an excellent opportunity to update your knowledge of tax, business and legal matters related to agriculture and farm business activities. We are again this year offering the seminar as a Webinar, for those interested in attending the seminar via the web.

The topics this year include:

- AgriFood Trends & Drivers
- Business Risk Management Update
- Green Energy on the Farm: The Do's and Don'ts of Energy Project Contracts
- Farm Tax Update
- Tax Planning for the BioEconomy
- Growing Forward Update
- OMAFRA Update

The locations and dates are:

Dates and Locations			
Week 1	Guelph	Webinar	Tuesday, October 26, 2010
	Woodstock		Wednesday, October 27, 2010
	Hanover		Thursday, October 28, 2010
Week 2	Alliston	Kemptville	Tuesday, November 2, 2010
	Stratford	Belleville	Wednesday, November 3, 2010

Week 3	Hamilton		Tuesday, November 9, 2010
	Chatham		Wednesday, November 10, 2010

The registration fee is \$175.15 per person (includes HST).

For complete agenda, speaker and registration information, including a registration form, visit the OMAFRA Business Development website under conferences and workshops at

www.ontario.ca/agbusiness or call the

OMAFRA Agricultural Information Contact Centre at 1-877-424-1300.



GROWING FORWARD BUSINESS DEVELOPMENT FOR FARM BUSINESSES

WHAT'S NEW FOR PROGRAM YEAR 3 2011-2012

More opportunities for new farmers – improved cost-share opportunities to help new farmers set their business goals, improve their farm-related skills and develop actionable business plans.

Support for leadership and governance skills – with the increasing complexity of modern farm businesses, these are the management skills that producers need to grow more profitably.

More Advanced Business Plans – up to \$20,000 in cost-share funding to support the development of up to three business plans for a farm business.

The Business Development for Farm Businesses program helps producers improve their business planning. By combining self-assessment and action plan development with a range of cost-share advisory services and skills development opportunities, this program can help producers reach their farm business goals.

The Business Development for Farm Businesses program is one of the Best Practices suites of programs under Growing Forward, a federal-provincial-territorial initiative. For more information on this program, please contact the Ontario Soil and Crop Improvement Association at 1-800-265-9751 or visit our website at <http://www.ontariosoilcrop.org>

INCREASED BENEFITS FOR NEW FARMERS

1. Agriculture Skills Development

- a) Cost-share is now 75 per cent to a maximum of \$4,500 for formal training and customized one-on-one training.
- b) Leadership and governance is a new opportunity under skills development. Cost-share is 75 per cent to a maximum of \$4,500.

Total funding available under Agriculture Skills Development is \$9,000.

2. Advanced Business Planning

Cost-share is 75 per cent to a maximum of \$20,000. Up to three projects may be completed with a maximum cost per project of \$8,000.

INCREASED BENEFITS FOR EXISTING FARMERS

1. Agriculture Skills Development

Leadership and governance is a new opportunity under skills development. Cost-share is 50 per cent to a

maximum of \$3,000.

Total funding available under Agriculture Skills Development is \$6,000.

2. Advanced Business Planning

Cost-share is 50 per cent to a new maximum of \$20,000. (The previous funding cap was \$8,000). Up to three projects may be completed with a maximum cost per project of \$8,000.

[More information on Growing Forward Business Development for Farm Businesses](#)



AMI Approves over \$800,000 in Funding Towards Industry Projects

Funding a project that will encourage new forms of farm succession planning is just one example of how the **Agricultural Management Institute (AMI)** is engaging farm organizations in finding beneficial management practices for their sector. Since AMI was launched in March, over \$800,000 in funding has been allocated towards projects that include the development of management clubs, management training workshops and a feasibility study for the implementation of a Farm Labour Co-operative.

The goal of AMI is to champion farm business management by stimulating ideas and funding projects that strive to increase awareness, understanding, and adoption of management best practices which will enable Ontario farmers to meet their goals.

AMI is still receiving applications for projects that will develop business management and risk management tools, products, information, resources, and training for farm families, farm managers and business advisors.

To learn about the funding opportunities available through AMI and upcoming application cut-off dates, visit www.TakeANewApproach.ca



Publications

10-061: Programs and Services for Ontario Farmers, Order No. 10-061, Agdex 871 (will be posted online shortly)

All Ontario publications can be ordered through ServiceOntario

Online at www.publications.serviceontario.ca

Telephone the ServiceOntario Contact Centre

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Conferences and Workshops

[Quest for New Farm Value – Value Plus™](#)

The Business Management Unit of the Agriculture Development Branch is delighted to announce that we will once again be offering up to **10 Quest for New Farm Value – Value Plus™** workshops this coming fall and winter.



The workshops continue to receive enthusiastic reviews from farmers and rural entrepreneurs seeking to tap into new and expanding marketplace opportunities through value-adding their farm products or services. Over the two day workshop, participants identify their specific value-added idea, evaluate market channels, examine business plans, explore how to finance the stages of the business and manage risk. Participants also value the networking opportunities and sharing lessons learned and best practices among participants. Workshop leaders include Ontario farm business owners, entrepreneurs and advisors supported by OMAFRA Client Services and Agriculture Development Branch staff.

Here are just a few testimonials from previous workshops:

“Invaluable – well worth the investment – very supportive and nourishing opportunity being with experienced like minded people”

“Great information on planning your business from start up to exit including growth opportunities”

“Wow, this was really well done ... One of the best seminars I've been to”

“Great course and many valuable contacts and ideas were gained”

Through the generous sponsorship of the Canadian Farm Business Management Council, OMAFRA and local stakeholders, the 2 day course is being offered at a low rate of \$75 per participant. Registration includes 2 fun-filled days of learning, work-book, related print resources, refreshments and lunch. Limited to only 25 registrants per location.

This training opportunity is eligible for cost-share funding through the Agricultural Skills Development program of the Growing Forward Business Development for Farm Businesses program. For more information on program requirements, please visit:

<http://www.omafra.gov.on.ca/english/about/growingforward/busdev.htm> or call 1-877-424-1300.

Please contact Carl Fletcher at 519 826-3235 or carl.fletcher@ontario.ca if you feel a Quest workshop would be successful in your area or client sector, or know of local stakeholders that would be interested in becoming a host partner for 2010/11.

As workshops are developed you will find them listed at:

<http://www.omafra.gov.on.ca/english/busdev/conference/quest/index.html>

Goat Lenders' Conference

Ontario Goat and the Ontario Ministry of Agriculture, Food and Rural Affairs (OMAFRA) would like to invite you to attend our **Goat Lenders' Conference** on **Tuesday, October 26th, 2010**. This half day conference provides updates and information on several key areas that impact today's Ontario goat industry. The program, information package, meal and refreshments are provided for a registration fee of \$50 per person.

This year's conference topics include state of the industry, market potential, producer and processor facts and figures along with other resources beneficial to goat lenders. [Agenda for topic details and the speakers participating in this conference.](#)

The conference will be held at Victoria Park Golf Club, Guelph, 1096 Victoria Rd. S., Guelph, ON from 8:30 a.m. to 1:30 p.m. Please feel free to also circulate this to those in your organization who would benefit by attending the Goat Lenders' Conference.

To confirm your participation, please register by October 19th, 2010.

For further information, or to register, please contact:

Brenda West, OMAFRA

401 Lakeview Dr., Woodstock, ON N4T 1W2

Tel: (519) 537-6621

Fax: (519) 539-5351

Email: Brenda.west@ontario.ca

Commodity Marketing Workshops For Farm Business Advisors - The Fundamentals of Marketing Agricultural Commodities

Livestock and crop prices continue to experience severe price swings and pose management and financial challenges to producers everywhere. As farm business advisors, we are committed to providing information that would lead to improved production and financial performance for our clients.

Commodity Marketing Workshops, designed specifically to provide risk management information on price, are being offered to farm business advisors. These workshops provide an opportunity for farm advisors who already have expertise in areas such as agronomy, accounting, banking, input and equipment sales to develop their knowledge of marketing agricultural commodity products.

This workshop will improve your understanding of:

1. commodity price risk - what it is and how it impacts farm businesses
2. the fundamentals of farm product marketing
3. farm product pricing mechanisms - fixed forward contracts, commodity futures and options on futures
4. how farmers price their products using these instruments
5. commodity futures margin requirement and margin calls and how to identify a hedge position from a speculative position
6. Basis - what it is and how it affects farm product prices
7. how the exchange rate of the Canadian dollar to US dollar impacts Canadian farm product prices through commodity Basis

Workshop dates and locations:

Location	Date	Location	Address
Delhi, Ontario	November 04, 2010	Delhi District German Home	443 James St., Delhi
London, Ontario	November 15, 2010	Best Western Stoneridge Inn & Conference Centre	6675 Burtwistle Lane, London

Atwood, Ontario	November 22, 2010	ELMA Memorial Community Centre	153 Main St, Atwood
Belleville, Ontario	November 24, 2010	Holiday Inn Express	291 Front Street, Belleville

Price: \$50 includes lunch and all workshop material.

For more information contact:

Victor Aideyan at HISGRAIN Commodities Inc

Phone: (519) 266-3456

E-mail at: victor.aideyan@yahoo.com or contact@hisgraincommodities.com

Liz Robertson at Canadian Association of Farm Advisors (CAFA)

Phone: 1 (877) 474-2871

E-mail: info@cafanet.com

Workshops will be presented by HISGRAIN Commodities in cooperation with the Canadian Association of Farm Advisors (CAFA).

Part funding for this series of workshops is being provided by CIBC.

This project is funded in part by the Agricultural Management Institute (AMI). The AMI is part of the Best Practices Suite of programs for Growing Forward, a federal-provincial-territorial initiative.



Premier's Award for Agri-Food Innovation Excellence

HARVESTING MORE IDEAS FOR AGRI-FOOD INNOVATION

McGuinty Government Invites New Applications For Innovation Awards

Innovators in the province's agriculture and food industry are encouraged to apply for a Premier's Agri-Food Innovation Excellence Award.

Applications / http://www.omafra.gov.on.ca/english/premier_award/app_info.htm will be accepted until **November 15, 2010**. The awards program includes the Premier's Award, the Minister's Award and up to 55 regional awards.

WHO CAN APPLY?

A farmer, primary producer, groups of farmers, combination of agri-food businesses, or agri-food related organizations are all eligible for recognition under this initiative. A farmer must be one of the applicants in any group (i.e., eligible to obtain an Ontario Farm Business Registration number).

The innovation must have been developed and have been in use on an Ontario farm, or be in the planning stages of development with a plan towards implementation. The innovation must also have the potential for use on a broader basis and demonstrate a positive effect on the agricultural industry.

Thanks for reading the *redesigned* OMAFRA Ag Business Update.

Questions or Comments: contact the editor, John Molenhuis at john.molenhuis@ontario.ca.

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