

HR PLANNING

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MANAGING PEOPLE

SUCCESSION PLANNING

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Français



Below are some provincial resources that will help you develop a succession plan.

Alberta

The Government of Alberta Learning Information Service has a document called <u>Leaving Your Small Business</u> designed to help you transfer or sell your business. The <u>Alberta Canola Producers Commission</u> has a presentation outlining strategies to help ensure a smooth and equitable transfer of farm ownership.

British Columbia

The B.C. Ministry of Agriculture has resources on its <u>website</u>, including <u>Estate Planning for the B.C.</u>
<u>Farmer and Family Farm Business Succession Plan Checklist</u>.

Manitoba

Manitoba Agriculture, Food and Rural Initiatives has put together a guide to <u>Farm Succession and Business Planning</u>. It covers a range of topics, including: leasing versus buying, farm estate planning, farmland ownership, and capital gains and losses.

Ontario

Farmers in Ontario may be eligible to access cost-shared funding to develop a succession plan under the <u>Growing Forward Business Development for Farm Businesses Program</u>. The website for the <u>Ontario Ministry of Labour and Agriculture</u> contains several useful resources, including: farm succession planning steps and checklist, farm succession Dos and Don'ts, and the components of a farm succession plan.

Prince Edward Island

Staff in the P.E.I. Department of Agriculture are available to assist farm families in the process of farm succession and transfers to the next generation. For more information visit their <u>website</u>.

Saskatchewan

The <u>Farm Business Development Initiative</u> helps farmers to develop business plans and enhance business skills in succession planning as well as other areas of business practice (e.g., finance, business structure and risk management). Up to \$4,000 is available to help qualified applicants engage private sector business services and/or access farm-related education and training programs.

The <u>Farm Business Development Initiative for Young Farmers</u> helps farmers under the age of 40 to adopt progressive farm business management practices and strategies in several areas, including succession planning. For qualified applicants, the program will reimburse up to 90% of eligible costs of training and consulting services to a maximum amount of \$10,000.