

# Two heads are better than one

**BY LIZ ROBERTSON, MA., CAFA  
EXECUTIVE DIRECTOR**

**F**amily businesses around the globe are discovering that collaborative guidance from multidisciplinary teams outperforms even the most highly specialized advice coming from advisors working in silos. As in any team, you want to draft the best in each field, put them together with a common objective and together they work their magic.

At CAFA's Farm Updates, the multidisciplinary environment manifests the skills and experience that each advisor has to offer, and powerful energy radiates from the conversations.

In Ottawa on March 23, CAFA held a Farm Succession Update sponsored by the Agri-food Management Institute (AMI). Most of the people there were from the Ottawa vicinity and we were fortunate enough, with the help of Farm Management Canada, to have members from Calgary, Edmonton, Lacombe, Regina, Saskatoon, Winnipeg and even from Bristol in the U.K. there as well. The passion for farming was why everyone gathered to learn more about farm transition and the mix of professional backgrounds and geographic regions added a depth to the day that was hard to beat!

All learned from presentations by:

- AMI executive director Ashley Honsberger, who shared some interesting findings on the value and significance of farm management;



- Catherine McCorquodale, a lawyer with Monteith Ritsma Phillips, who had both legal and her own personal family experiences to share on farm transition conversations;
- Donald Good, a lawyer with AGB Lawyers, shared some enlightening and downright scary court trials that resulted from poorly drafted legal documents;
- Darrell Wade, Farm Life Financial, also shared his own personal story about how tragedy on his family farm changed everything;
- Andrew Leach, also with Farm Life Financial, also shared his farm's sad story and then gave the audience some valuable insight into working with millennial farm heirs;
- Mike D'Alessandro, Park Place Financial, impressed everyone with his keen

understanding of the benefits of the appropriate use of insurance as a valuable farm transition tool;

- Roy Machaalany, Sicotte Guilbault Legal Services, explained the reasons behind and benefits of writing a Legacy Agreement;
- Doug Forsyth, executive director of AAFC's Strategic Policy Trade Division provided an update on Canada's trade agreements;
- Anne Van Delst of GGFL LLP Chartered Professional Accountants provided some in-depth insight into farm ownership structures and how they affect farm transition;
- Jeff McAllister, Bonnefield, explained how farm leaseback agreements prove a useful and valuable tool in many farm transfer and expansion instances.

CAFA's Farm Updates series brings farm advisors together to learn from other professionals and each other and fosters a truly multidisciplinary team approach to providing advisory services to farm families and businesses.

Make a point of planning to attend CAFA's next Farm Management Update being held collaboration with the Ontario Institute of Agrologists, June 8-9 in Woodstock, Ontario.

## **More information is available by contacting:**

Liz Robertson, CAFA at 1-877-474-2871 or [info@cafanet.com](mailto:info@cafanet.com) or by visiting the CAFA website [www.cafanet.ca](http://www.cafanet.ca) or Terry Kingsmill, P.Ag., OIA Registrar at 519-826-4226 or [registrar@oia.on.ca](mailto:registrar@oia.on.ca) or by visiting the OIA website at [www.oia.on.ca](http://www.oia.on.ca)

## **CAFA MEMBERS ARE THE MOST VALUABLE AND TRUSTED FARM ADVISORS IN CANADA**

June 8: Woodstock, ON: CAFA's ever popular Farm Management Update. Details announced soon.