

# Regional Agriculture Investment Attraction Package for the Cariboo/ Chilcotin

From talking with producers throughout the Cariboo Chilcotin region, some ideas were brought forward to increase support of new entrants into the industry and stronger regional agriculture decision-making tools.

These ideas have come together to create an agriculture investment attraction package for the region. The resources listed below would all be presented on a platform together as they strive to achieve the same goal and compliment each other.

Many entrepreneurs are not interested in stepping into the agriculture industry because it has been portrayed as not economically viable to be a profitable business. The following areas outline opportunities that would support new agriculture entrants, creating resources for pricing benchmarks for accurate numbers to base projections on regionally.

In addition to the project creating resources for new entrants, it would create value for any agriculture business or indigenous group interested in expanding or looking into alternative options for their operations.

## 1. Cost of Production Analysis

Currently, the latest information and pricing found for BC Agriculture was via enterprise budgets, conducted for specific industries. (Government of BC, 2024) The most updated, available, and applicable information was focused on livestock rather than all around agriculture yields, benchmarks, and profitability in 2019. As new ag entrants or working professionals strive to find accurate regional pricing and yield benchmarks, a regional study providing this resource would be a huge opportunity.

There are many topics that would be vital to cover for this information to be practically useful. The information would also need to clearly show the region-specific nuances that would not be widely known. Topics like expected mortality rate for livestock, expected yield per acre of different crops throughout the region, machinery or breeding sire depreciation etc.

The scope of the Agriculture sectors chosen for this project have been narrowed down to increase the probability of creating a higher quality, accurate resource. These would be the areas of focus for the benchmarking, pricing and profitability study.

- Field Crops
- Commercial Cattle
- Sheep
- Market Garden
- Greenhouse Production

Field crops containing the combined expectation of yield (in tons) per acre, expected sale value, inputs, winter kill expectations etc.

Market Garden would be similar with marketing and sale options being different as well as size of machinery required.

Cattle and sheep would include mortality rate, bull/ ram depreciation, replacement percentages, winter feed expectation, pasture requirements, weaning percentages or daily weight gains for backgrounding.

Community Futures would be interested in finding a solution to allow continuity to this project as the Cost of Production will change on a regular basis. A partnership with TRU may result in the ability to conduct this study yearly or every few years. This is going to be designed as a tool New Ag entrants or current producers can turn to for accuracy.

Manitoba provides a simple outline template of what the cost of production study could result as in hard copy. (Manitoba, 2023)

## 2. Sector Specific Business Templates

In addition to the regional analysis, creating a platform that is easy to use with financial templates to help with benchmarking would make the information accessible to new entrants. These templates would offer clear sections of

expected costs and would calculate yields/ pricing expectations for the area. It would include:

- Production Budgets
- Cashflow
- Income Statements
- Balance Sheet

These simple templates would be offered in excel allowing for comparison between study prices of regional expectations to new entrant projections or current operators actuals. The different groups mentioned before would have specific benchmarks created for each allowing the example pricing in these resources to be regionally accurate.

The production budget would show or explain the numbers in more detail. This would be similar to the Provincial Enterprise Budgets provided by the Government of BC. This includes variables like days on feed, grazing fees for size of operation, changes to production for different sizes ect.

The Cashflow, Income Statements, and Balance Sheets includes final numbers from the Production budget to bring all the numbers together showing the actual efficiency of proposed operation. They would be Ag specific with inputs that are common only to the industry.

Both the province of Manitoba and Kwantlen Polytechnic University set up a very interesting platforms filled with an outstanding number of applicable templates with pricing expectations. (Manitoba, 2024)(Kwantlen, 2024) These open so many opportunities. Keeping it simple is very important for user friendly sites.

### 3. Cariboo/ Chilcotin Profile

A study done on successful agriculture businesses in the Cariboo Chilcotin could create a platform showing how opportunistic the region is for agriculture. This business spotlight would consider the:

- Real estate
- Markets

- Available services
- Successful Agriculture businesses

While the Cost of Production study would give a micro perspective of the agriculture industry, this study would have a high scale perspective. This covers the attractiveness of the area for viable agriculture industry investors and entrepreneurs.

It could promote the sectors mentioned previously including case studies of currently successful agriculture operations. What the successful agriculture businesses did, how they love what they do, and why they are financially viable. This is very important to recognize the efforts, ingenuity, and strategies that is in our area as well as show the opportunities in the industry.

These three projects information would be compiled at the completion of the creating and data analysis on a common platform that is easily accessible by entrepreneurs and current agriculture producers.

## References

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