

5 QUESTIONS TO ASK YOURSELF TO KNOW IF IT'S TIME FOR EXTERNAL SUPPORT



In today's farming landscape, opportunities and challenges go hand in hand. Rising costs, varying weather and tight margins require growers to be resourceful and resilient. Young farmers like Brent Ginn, a 31-year-old eighth-generation farmer from North Carolina must often consider these dynamics.

"I knew going into this that farming was hard, but I still chose it, and I choose it again every day," Brent shares. He's faced tough seasons with unexpected dry spells and financial hurdles, but he's also learned when to use external support to keep his farm running smoothly. Programs like Nutrien Financial helped him secure the capital he needed during a particularly difficult year.

Whether you're just starting out or looking to thrive in a constantly evolving market, here are 5 questions to help you determine if financing could be beneficial for you.

- 1 Do you have access to quality inputs?**
Input financing allows farmers to purchase quality seeds, nourish and safeguard their crops. They're crucial for achieving higher yields and better crop outcomes, which can significantly impact income and sustainability.
- 2 Is your cash flow managed efficiently?**
Farming is a seasonal business with irregular income streams. Financing helps manage cash flow by providing the necessary funds to cover planting and growing costs, ensuring coverage during critical planting windows.
- 3 Can you afford expansion opportunities?**
Financing can provide the capital for expansion, whether it's acquiring more land, upgrading equipment or diversifying crops. This growth can lead to increased income and operational health for generations to come.
- 4 Are you competitive in the market?**
Access to capital gives flexibility to invest in technologies and practices that enhance efficiency and product quality. Addressing labor challenges and responding to market demands secures a strong market presence.
- 5 Are you protected against risks?**
Facing unpredictable costs is common for growers. Financing offers a buffer, enabling investment in crop insurance and crop diversity, which stabilizes income for unforeseen circumstances.