

Family Business Insight for your Agriculture Company April 2015

Guiding Principles: Reggie Strickland

By Tanner Ehmke

Reggie Strickland has seen a lot of changes in his farming career. But what haven't changed are the farm's principles. Since coming back to farm full time in 1988 after graduating from college, Strickland has watched his family's operation in Mount Olive, North Carolina, grow from 150 acres to 3,700 acres with 90 landlords. The farm now also includes eight full-time employees, including his father, Garrett; his nephew, Will; and his wife, Laura. Keeping it all together, he says, are seven core principles that stand the test of time:

Put Family First: "Family's first. That's always been our philosophy. No matter what goes on during the day in the business, we can't carry that home to the family. We also treat our employees like they're family, and they would tell you that. If they've got something going on with their family, whether it's an emergency or just time with them, we stress to them that it's important in our eyes. You don't want a job to become a problem in that part of their life."

Adapt to Change: "We have a willingness to change. For instance, we grew a lot of cotton in years past, but when the cotton market went south and the grains picked back up, we started growing more corn, wheat and beans. We also grow tobacco, sweet potatoes, pickles and string beans and grow hogs under contract for Prestage Farms."

Diversify Investments: "Farming is our core business, but we have outside investments like mutual funds and 401Ks, and we're part owners in a cotton gin. We don't plow our investments into one basket."

Respect Others: "We try to pride ourselves on doing what we say we're going to do, being a good neighbor and doing things the right way. We've been blessed and rewarded for doing so, I feel."

Engage Landlords/Partners: "We have an ongoing relationship with our landlords. We print a newsletter three times a year, and we have a landlord appreciation dinner each year where we have a speaker or some kind of entertainment. It's just another way to differentiate ourselves from the competition."

Control What You Can: "Planting and harvesting on time and in a timely manner are where we feel we have the most impact. Mother Nature and the Lord have control over the rest."

You Gotta Start Somewhere

By Davon Cook

I recently helped a business owner have a difficult conversation with a key employee. Prior to meeting he was anxious, having known for months it needed to happen. But afterward, he felt incredibly relieved to finally be doing something about the situation. Nothing was resolved in that first conversation; I expect there are several more difficult ones to come. The reality is that nothing will ever be resolved if you don't start.

Do you have a conversation you've been putting off--with a parent, a child, an employee, a brother, a cousin, or an in-law? Just because you're not talking about the elephant in the room doesn't mean it's not about to trample you!

How do you prepare for the difficult conversation?

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- Reflect on what you want to accomplish. Is it to make him/her aware of how serious you perceive the problem to be? Do you have a solution to suggest, or do you want to brainstorm together? Are you asking him/her to commit to something?
- Use an objective format for providing feedback. 1) Make an observation about a specific action. 2) Describe the impact it is having. 3) Suggest what action or behavior you'd like to see.
- Realize that <u>you</u> are prepared for the discussion, but the other person may not be. If he/she looks
 overwhelmed or blindsided, keep the content of the first meeting limited but commit to a time to continue
 the conversation.

Inertia can be a powerful force, but so is the nagging at the back of your head every day that the situation is growing from a headache to a migraine. You gotta start somewhere...

A Generous Attitude

By John Stanley

"I'm the luckiest, the richest and the happiest man alive."

That's the way a friend of ours started every day – Oh c'mon you say...every day? Yep, every day. Ray Pugh, teacher, coach and YMCA Camp Director faced challenges every day, just like the rest of us: recruiting passionate board members, raising necessary funding, inspiring volunteers, etc. But he pumped himself up. Ray figured that others were counting on him, especially kids, and if he had a bad attitude, they would as well.

Ray couldn't hold a note, but no matter, he played the guitar and banjo and belted out songs with his college-age counselors anyway often saying that camp directors didn't have to sing pretty, just confidently! He was right. Ray's confidence and joy were what made being a part of his life a great experience for so many.

So, what does attitude have to do with generosity? Ray knew his strengths: confidence, a great smile, optimism, and a memory for names. Knowing his strengths made it easy for him to give confidently of his gifts.

I wonder, is your attitude a part of your Generosity Gameplan?

Faith and Family Business: Wisdom On the Line

By Dr. Bill Long

In this reflection on Biblical wisdom, I explore with you the two meanings of the English idiom "to be on the line." If someone is "on the line," they are (or they used to be before wireless phones!) speaking on the telephone. On the other hand, if something is "on the line," it is at risk of loss. "He put his life on the line to save the crew."

As we look at wisdom in the Book of Proverbs, we see that it is "on the line" in both senses. First, wisdom is "on the line" in that it is talking to us. Constantly. Wisdom "cries out in the street" (1:20), and it calls in the home (2:1; 3:1; 4:1). These two contexts are significant because they teach us that in both our "street (i.e., secular) lives" as well as in the more "study" or "intimate" lives, wisdom calls out to us. Do you have a way to recognize its call for yourself and your family business?

But when wisdom places itself out there for us, it is something that is at risk of being overlooked or lost. If there is any reality defining our lives in 2015 is that we have too many voices that are speaking to us, too many claims on our lives. Wisdom is at risk of being lost by us.

Next time you think of your family business and your private life, think of the two ways that wisdom is on the line. It calls, and it may be lost. Resolve to hear it.

