

Family Business Insight for your Agriculture Company April 2017

Learning Thoroughly

By Dr. Bill Long

As my son headed off to college, I experienced the surge of emotions felt by countless generations of parents who realize that their "little boy" was now a "young adult." I so much wanted him to expand his horizons, but letting him go wasn't going to be easy. Rather than give him a car or a trip to Europe, which he might have wanted, I decided to send him a letter—a letter about the road he was just beginning.

I only made two points in the letter. I first wrote, "Will, you are embarking on a journey of learning that will be both difficult and exhilarating. You will hear passionate people telling you things that you won't really know how to evaluate at first. You will be introduced to terms you haven't heard previously. And, to top it all off, you will be required to write papers and exams on everything! Don't worry if you feel confused and even overwhelmed at times."

Then, I wrote, "The best way to master this 'college' thing is to make lists of things you hear that you don't understand. A professor might speak about capitalism or socialism; certain names of thinkers might continually come up. Make a list of them. Your task is to write a paragraph on every concept you don't understand. Ask the professors; take notes; read up on subjects, but do this. If you do, you will not only do well in college, but you will have established a great pattern for your life."

The older I get the more I see the letter's relevance for every age of life and especially for those in family business. In your situation, you constantly hear things you don't at first know how to evaluate. If you are honest with yourself, you run into terminology you don't understand. You really need to take time for some structured learning, where you are free to ask questions, mull concepts, and think clearly about things. Clarity now pays lifetime rewards.

I am so grateful I wrote that letter to my son 12 years ago. He just turned 30 and is making very good progress in life. I don't believe it was because of my letter, mind you, but I believe he caught my basic concept that to learn means to take the time to learn something thoroughly. Now may be the time for you to do just that.

Learning Daily

By Davon Cook

Lifelong Learning is our theme this month, and I've been reflecting on how learning is a part of our everyday experience. Sometimes we learn the hard way through mistakes, and other times learning is an intentional process. Let's focus on the latter.

First, I'm a voracious reader. Every free moment, it seems, I am reading something. Nowadays, it's often news on my phone, but in the "old days" (i.e., a decade ago!) it was whatever magazine or bulletin board was nearby. I remember a friend in college laughing as I was reading the car magazine in the oil change place—because I have less than zero interest in cars. I believe you can learn something literally everywhere. While others might dig into books, I normally read 5-7 magazines a month, not to mention online stories and newsletters we all follow. Since I like to provide ideas and resources for my clients, I intentionally note and catalogue what I read.



Second, if I need information on a specific topic, I look in a variety of places for learning resources. With today's mix of in-person and virtual information, there is a something of high quality available for every topic. Whether you need expertise in ag law, accounting, social media, agronomy, HR, or personal leadership...you can find it. We offer the Progress Coach, an executive education seminar focused on the three aspects of a family business—ownership, management, and relationships, to enhance your own learning. Progress Coach provides tools and expertise, and you learn with peers who are experiencing the same challenges. I've also seen clients take advantage of workforce development workshops at community colleges, training provided by vendors and, of course, industry-specific conferences and conventions. Lance attends a quarterly coaching program for entrepreneurs. I attend workshops and webinars of the Family Firm Institute and Family Business Magazine to continue building my skills to help clients.

Last but not least, consider a simple idea. As a kid, my dad always told me, "There's no such thing as a stupid question." I'm not sure my siblings agreed in my case, but it has served me well! The point is, simply asking someone with expertise or personal experience is a great way to learn. We all like to share our story, and it's flattering to be asked to do so. Peer groups are an obvious place to ask, but go further: Email a speaker you've seen with follow-up questions or call a person you met at a conference. Ask those right under your nose—partners or business leaders in your community.

Daily learning may take different forms in your life. And the intensity and time commitment certainly varies day to day. But ask yourself each night, "What did I learn today?"

Faith & Family Business: Learning from Others

By Lance Woodbury

Davon and I enjoy facilitating peer groups in which business owners have a chance to learn from one another. While each participant's business has a unique culture, has its own set of family dynamics, and has different local or regional opportunities, owners and managers often struggle with many of the same challenges.

Whether working with family, growing your staff, changing your structure or developing new business ideas, helping one another brings to mind several instructional Bible verses.

- 1. **Surround yourself with people you trust and respect**: "He who walks with the wise grows wise, but a companion of fools suffers harms." (Prov. 13:20)
- 2. **Openly share your challenges and be vulnerable**: "As iron sharpens iron, so one person sharpens another." (Prov. 27:17)
- 3. **Support one another**: "Two are better than one, because they have a good return for their work; If one falls down, his friend can help him up. But pity the man who falls and has no one to help him up!" (Eccles. 4:9-10)

When you spend time together with friends who are peers, you will find that someone else has addressed your dilemma from a different angle, or someone has even solved your problem in ways you may not have considered. Put yourself with the right people, open up and help one another. The support you feel will encourage you to continue improving your family and business.

