

Twenty-Five Attributes of the 21st Century Farm Executive

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The Executive Program for Agricultural Producers (TEPAP)* has given me the opportunity to get to know some of the best farmers and ranchers in North America. But, even among this group, there are some that stand out. It's clear that being a top producer, focusing on controlling costs, keeping good records and having a sound marketing program are all essential to being a good manager; but, these characteristics alone aren't sufficient to describe those who are setting the standard for those who want to remain competitive and successful in the future. Based on my observations along with input from the TEPAP participants and faculty, this article discusses twenty five attributes which set the top managers apart.

1. Jim Moseley, who has been both a successful farmer and Assistant Secretary of Agriculture, says, "You have to look at the environment you're working in and make sure you're fitting in. You can't force the environment to come to you - you have to go to it."

The top managers anticipate and adapt to the changing needs of their markets. They see themselves as sellers and their buyers as customers. As obvious as that seems, most farmers see themselves as the customer, even of the businesses they sell to.

I've noticed two distinct characteristics of the best managers when it comes to positioning their business: first, they are more focused on producing value than quantity and second, they are always looking at emerging trends and developments at least 2 steps up the value chain. The grain elevator may buy their crop, but it's the processor, the retailer and ultimately the end consumer who determine where things are heading.

Remember, the future will always belong to those who see the possibilities before they become obvious.

2. I serve as executive secretary for the Association of Agricultural Production Executives (AAPEX). At our annual meeting we often invite one speaker who represents a position that is diametrically opposed to that of most of our members. Our objective isn't to change their mind or for them to change ours, but rather to seek to understand. Two years ago, for instance, we had the former head of International Greenpeace on

the program. This is one example of a characteristic of top managers, and that is that they are more open to exploring new ideas and different points of view.

We all like to think we're open minded, but in reality we're conditioned and limited by our beliefs and biases. The top managers, however, tend to consider a wider array of alternative perspectives before they form an opinion or make a decision. For example, many conservatives listen to radio personality Rush Limbaugh. Liberals on the other hand are more likely to read newspaper columnist Molly Ivins. In the process, they reinforce their biases and beliefs. The top managers on the other hand are more likely to listen to both, even if they personally agree with one more than the other. The reason is that they recognize that half the population sees things from the other point of view and they need to understand that perspective, because it's reflected in their markets as well as the political and social environment they operate in.

We all see things through a filter. Make sure yours isn't creating too many blind spots.

3. It's critical to success to have access to new information, different points of view, and insights from outside the business. I think that's one of the primary benefits participants get out of attending The Executive Program for Agricultural Producers (TEPAP). I tell anyone who inquires about the program that regardless of how good the faculty is, at least half of the benefit they receive will come from what they learn from the other participants.

The top managers realize the importance of networking and developing alliances across the value chain. Many of these are information networks not just business arrangements. They range from formal organizations such as AAPEX, to password protected internet discussion groups, to peer advisory groups. The objectives vary from environmental scanning, a critical element in strategic thinking, to information seeking, to opportunity identification, to serving as a way to obtain critical feedback.

We need to recognize that learning is much more than the absorption of knowledge. It's seeing the world simultaneously as it is and as it can be, understanding what you see and then acting on your understanding.

Unless you have an appetite to absorb new and potentially unsettling things, you won't learn many of the things you'll need to know in order to be successful.

4. Wayne Gretsky was once asked by a reporter what he thought accounted for his success. He recognized that he wasn't bigger, stronger or faster than most of the people he played against. Gretsky believes that what made the biggest difference was that most players were always going where the puck was, while he always tried to go where it was going to be. This is a classic example of strategic thinking.

Top managers are strategic thinkers. They realize that in order to be successful, they first have to decide what they want to accomplish and then let that determine how they go about doing it. Strategic management is all about anticipating, driving and capitalizing on change.

Most farmers are good at tactics and operations. If they weren't, they wouldn't still be in business. While these tasks need to be done, there is a distinct difference between operational and strategic thinking. Think of the example of building something. The operational manager says these are resources, skills and tools I possess, now what can I build with them? The strategic manager on the other hand says, what is it I want to build, then he decides what resources, skills and tools he needs in order to build it?

It's an old cliché, but it's all about the difference between doing the right things versus doing things right. A lot of failures have been businesses who were doing something very well, but that were no longer relevant or what the market wanted.

In order to be successful, you first have to be doing the right things.

5. One of the worst mistakes a manager can make is to put together a team of clones of himself. It's like putting together a football team. Every coach would like to have several 6'6" 300 pounders who run 4.7 40-yard dashes and bench press 500 pounds, but he wouldn't want 11 of them on the field at the same time. A major factor in putting together a winning team is the ability to put together the right combination of talent.

That's why top managers have to have the ability to objectively assess strengths and weaknesses in people, including themselves. Then they build on their strengths and compensate for their weaknesses. This may mean hiring someone with the abilities they don't possess, forming an alliance with someone who is strong in the areas they aren't, or outsourcing. The book First Break All The Rules: What the World's Greatest Managers Do Differently identifies two very profound conclusions about the best managers. The first is they have the ability to

identify a person's talents and then find the right job fit. The second is that almost all their focus is on building on a person's strengths, not on fixing their weaknesses.

Remember, picking the right people is half the job. The other half is figuring out how to make diverse people and elements work together. Only then can the whole be greater than the sum of its parts.

6. There is an old saying "if it isn't broke...don't fix it." However, Tom Peters in his book Thriving on Chaos argues, "If it isn't broke...you probably haven't looked hard enough!"

The top managers operate in a continuous improvement mode. They're never satisfied because they know there is, or soon will be, a way to do better.

Rather than looking for a way to do one thing 100 percent better, they focus on doing 100 things 1 percent better, day in and day out.

Exceptional managers not only believe in the necessity of making mistakes, they see them as virtually synonymous with growth and progress. If someone hasn't failed, they haven't tried very hard. The objective is just to never pay twice for the same mistake.

It's important to recognize in this rapidly changing world, that in order to stay ahead, the internal rate of change in the business needs to exceed the rate of change in the business's external environment. If it doesn't, the business is falling behind even though it may be moving forward.

One of my favorite quotes and one that the best managers I know live by, is a quote from Jack Welch, the former chairman and chief executive of General Electric, who said "The only truly sustainable competitive advantage is that ability to learn and adapt faster than your competition."

Remember, if it isn't broke...maybe it's because you haven't looked hard enough!

7. The issues surrounding identity preservation and food safety are putting increasing pressure on all of agriculture to move in the direction of coordinated production systems. While many farmers are resisting because of the loss of independence, the most successful farmers I know are looking for the opportunities and are proactive in developing relationships. They're concerned that in the near future a lot of farmers are going to find themselves on the outside looking in, with access to markets and proprietary technology cut off when processors and retailers

reach the point where they're working with only qualified suppliers. A major bioterrorism or food safety event could accelerate this trend.

The managers who are best able to adapt to these changes are those who see things from a systems perspective and look at their farming operation as a biologically based manufacturing plant. This perspective makes it easier for them to see how things fit together both within the business and across the value chain. They recognize that most of the inefficiencies and risks occur at the interfaces between the stages. It also means that many of the economic opportunities and advantages lie in reconfiguring and coordinating the steps in the process. This includes such things as improving alignment, combining steps, standardizing operating procedures, shortening transmission time through better and more open communication, and adopting anytime intervention technologies. Poultry and swine integrators are prime examples. Dairy and vegetables aren't far behind.

Unfortunately, too many people tend to change only when they feel the heat, rather than because they see the light.

8. One of the most successful seed corn producers in the U.S. also farms in South America. But, what most people don't know is that he consulted with growers in South America for two years and brought the agronomists who now oversee his operation in South America up to work in his U. S. operation to learn how he runs his business before he ever planted an acre. In other words, he did his homework before he took the plunge.

Top managers are always attempting to push the envelop back by trying something new or different, but at the same time they are calculated risk takers and excellent risk managers.

I know many farmers who look at those who are more successful and think they've just been lucky or haven't faced as many setbacks. The reality is that those who are most successful have generally made more mistakes than the average farmer, because they've made more decisions and tried more things that someone else hasn't done before. They've just been quicker to recognize and fix their mistakes or cut their losses, and then capitalized on their successes.

The best managers do their homework, consider their options, complete with the possible pitfalls and traps, and develop a strategy before any major undertaking.

9. A friend of mine in Illinois says that one of the things he has learned about producing specialty grains under contract is that the moment he gets one contract, he needs to be looking for the next one, because within three years enough other producers will come in to drive the premium down to the point where the crop becomes just another commodity.

Top managers are opportunistic, because they recognize that in business and in life, timing is everything. Timing doesn't relate just to knowing when to get in, it also deals with knowing when to get out. In fact. One of the key points in the book *Good to Great* is that the best companies spend as much time analyzing what to stop doing as they do analyzing new opportunities. This is going to become even more important as the rate of change becomes exponential rather than linear. Management experts call those moments at which sharp growth or sharp declines occur, tipping points.

The money made and lost on exotic animal species such as ostrich and emus have been good examples.

Unfortunately, the average farmer tends to jump on the bandwagon after the early adopter profits have already been made and then frequently doesn't get out until he's forced to.

Remember, even if you're on the right tract, you'll still get run over if you sit there too long and even the right decision is the wrong one if it's made too late.

10. In the family business management program I co-direct at Texas A&M, we talk about "fire drills" around the 4 D's - death, divorce, disability and departure. The focus is on scenario analysis, where everyone sits down and agrees on the best course of action at a time when there isn't a crisis. This same approach can be extended to developing strategies for dealing with such things as the loss of a major contract or tract of land, a change in farm policy or being denied credit by your primary lender.

The top managers spend more time thinking about "what if" scenarios and developing contingency plans. They don't dwell on the negative, but they consider what could go wrong and what they'll do if it does. It is no different than what successful coaches and generals do when they develop game or battle plans. The average farmer may plan, but they tend to limit themselves to most likely outcomes and don't spend enough time on contingency planning.

Whether it's cards, chess or business, every entry strategy should have an exit strategy.

11. The best managers I know seek out people they respect and can be open with. Many are members of a peer advisory group or have an outside advisory board, or both.

The top managers are more likely to seek input and expertise from outside the business. They recognize the limitations of being at the top of their industry. For example, if you're the best producer of a particular commodity, how much are you going to learn from other producers of the same commodity. They may learn a lot from you, but what you're able to learn from them may be limited.

Southwest Airlines is a good analogy. Southwest isn't the largest airline, but financially it is probably the most successful. One of its advantages over its competitors is that it has the fastest turnaround time in the industry. In part this is because they fly only one type of plane, in part it is a function of their boarding system. So where is one of the places they turned to look for ways to get better? Certainly not the other airlines. Obviously, it wasn't just a matter of speed, passenger safety and aircraft maintenance also had to be considered. The answer is an Indianapolis 500 pit crew boss. He's responsible for changing tires, refueling, servicing the engine and taking care of his driver while getting the car back on the track in a matter of seconds. I don't know what Southwest learned, but they surely weren't limited in their thinking.

Remember, thinking outside the box frequently requires getting outside the box and that may mean your commodity, your geographic area or even agriculture for that matter.

12. One measure of success is not whether you have tough problems to deal with, everyone has problems, but whether your problems are the same as last year. Colin Powell, quoted in *The Black Collegian* says, "There are no secrets to success. It is the result of preparation, hard work and learning from failure."

The top managers see change and challenges as opportunities, and don't tend to view themselves as victims. They don't enjoy adversity, but they recognize that setbacks are a part of life. They learn from setbacks, make adjustments and move on. They don't get bogged down in self pity, complaining or blaming someone else for their problems. For one thing they realize that problems and change create opportunities for those who figure out how to solve them first and are prepared to act.

I tell my students and the farmers I work with that the true measure of the individual lies in how they react and respond to adversity. While we are frequently not responsible for what happens to us, we are totally responsible for how we react and respond.

Remember, Walmart's Sam Walton was originally a small-town main street merchant of the type he is criticized for displacing. The difference is that he was an excellent leader who was able to solve problems and willing to change rather than go out of business.

13. Leadership revolves around vision, ideas and direction, and has more to do with inspiring people than with day-to-day implementation. Top managers recognize that their ability to attract and motivate people will in large measure determine how successful they are. A leader is great, not because of his power, but because of his ability to empower others.

When it comes to managing people, the top managers see themselves more as the head coach than the boss.

The best leaders recognize that all people have some things in common: they like to feel special, so they acknowledge them; they want a better tomorrow, so they show them hope; they desire direction, so they navigate for them; they are selfish, so they speak to their needs first; they get low emotionally, so they encourage them; they want success, so they help them win.

J. Paul Getty once said "It doesn't make much difference how smart, how much knowledge or how much experience an executive possesses; if he is unable to achieve results through people, he is worthless as an executive."

14. The Standardized Performance Analysis summary of 400 cow-calf operations over the period 1991-2001 found that the annual net income per cow averaged a positive \$144.65 for the top 25 percent and a negative \$233.24 for the bottom 25 percent. In analyzing the data, one of the things that stands out is that it wasn't just one thing that accounted for the difference, it was a combination of factors.

The top managers approach to business is more balanced between the business's key performance areas. This includes production, marketing, finance and personnel management. While they may not be at the top in every area, they are consistently above average. If not, they either hire someone who is, outsource, or form an alliance to compensate for their weakness.

During the farm financial crisis I worked for the Farm Credit System. One of the things that struck me was that even during that period some farmers were very profitable. So when I returned to the university, I was curious what the difference was between those who had done well and those who struggled. Using 1982-1987 data and information from several lending institutions, what I found was the top 25 percent of

producers averaged about 5 percent better than the overall group in terms of yields, cost per unit of production, returns per dollar invested in machinery and equipment, and average “net” price received for the commodities they produced. The bottom 25 percent, on the other hand, were about 5 percent worse than the overall group on these same performance measures. While the differences were marginal in each performance area, net income after taxes averaged a positive \$50,000 per year for the top group and a negative \$25,000 per year for the bottom group. That means that over the six year period, the net earnings of the top 25 percent totaled \$300,000 while the net losses of the bottom 25 percent totaled \$150,000, a difference of nearly a half million dollars.

Remember, the future hall of fame baseball player with a .300 lifetime batting average gets only 1 more hit in every 20 times at bat than the player who hits .250 and just manages to hang on.

15. Typical producers tend to treat planning and analysis as a beginning and end of the year exercise. Even then most of them see this as more of a chore than an opportunity.

The top managers spend a great deal of time on monitoring and analyzing performance. By doing so, they are much more likely to spot problems and opportunities before its too late. They are also more likely to be treating the cause and not just the symptom of a problem.

One of the things that better managers consistently do in their analysis is look at multiple frames of reference. This approach not only reveals more, it also provides a much more accurate picture.

The top managers are always digging into things. For many, analysis is almost an obsession. Not only are they trying to spot problems, they’re also looking for opportunities and ways to improve performance. Another distinguishing characteristic is that when there is a problem their first impulse is ask why, not who. This approach is more likely to reduce treating the same problem over and over. It also increases the likelihood of repeating successes. By not always trying to attach blame, they also tend to engage everyone in the organization in an ongoing analysis process. They’re also more likely to hear what they need to hear, not just what employees think they want to hear. This sort of company wide attitude is at the root of continuous improvement management.

As a general rule, the most successful person is the one who has the best information.

16. Sports abound with examples of the stars who excelled under pressure

when the emotion of the moment tended to work against their lesser opponents. Michael Jordan in basketball, Tiger Woods in golf and Joe Montana in football all used pressure situations to improve their focus and perform at an even higher level under pressure. The best managers are the same way.

Top managers decisions are based more on reason and judgement, and less on emotion. That doesn't mean they aren't emotional, but that they have the ability to set aside their emotions when they are making decisions or dealing with people.

They also know that there is a difference between emotions and intuition. Emotions are a psychological reaction, intuition relates to insight and a gut feeling born of experience. The best managers learn to trust their intuition, but at the same time never believe it is enough.

They recognize and understand emotions, both their own and others. Numerous studies have shown that emotional intelligence is more important than intellectual intelligence in determining success.

Remember, in terms of competence, there are three types of people: those who can see what needs to happen, those who can make it happen, and those who can make things happen when it really counts.

17. Each year there are more than 2300 birds that collide with Jet engines. Pilots call these "bird strikes" and they represent a significant problem. In the past, Scott Air Force Base has been closed to incoming aircraft due to high populations of migratory birds landing on and around the runways. They experimented for years with high tech alarms and "bird bangers"; but, their efforts were in vain. Finally someone came up the idea to employ nature's predator... the peregrine falcon. Armed with this new weapon, within as little as six seconds of releasing the falcon the runways were clear of the pesky black birds and starlings. This is an example of outside the box thinking.

Top managers are more creative in their approach to business and seeking out ways to force themselves to think outside the box. They continually challenge existing paradigms, particularly when it comes to business arrangements. Anytime they hear someone say that's the way we've always done it, they know they have a competitive advantage. As Satchel Paige once said, "It's not what you don't know that bothers me, it's what you do know that just ain't so."

One of my biggest frustrations in explaining business concepts are people who have to have things put in terms of their enterprise, geographic area or industry before they can see how it applies to their

situation. Someday they'll either be out of business or working for someone else, because they're always going to be two steps behind the leader.

The best managers are those that have the ability to adapt and apply the elements on one situation to another. The following are just a few examples. Some farmers now farm 24 hours a day by employing multiple shifts in order to more fully use facilities and equipment. Others have entered into shared equipment ownership with producers in different production regions to more fully utilize labor and equipment. Still others carry it a step further by diversifying their production and price risk over multiple geographic regions and market windows. The use of innovative financing arrangements and marketing strategies drawn from other business sectors is even more pervasive.

The most successful farm executives I've met don't necessarily invent ideas, but they are able to put them in context and add perspective.

18. Peter Drucker, who is often called the father of modern management, says that 60 percent of all management problems are the result of poor communication. That's the reason top managers work so hard at communicating more effectively.

One of the biggest roadblocks to progress in any organization, large or small, is secrecy. Don Jonovic, president of Family Business Management Services, says that most family businesses aren't just closely held, they are hermetically sealed. He talks about making a presentation in which he discussed how information is passed from one generation to the next. After the presentation, a woman came up to him and said that he had missed the method that her husband used with their son. When he inquired what it was, she said "read my mind." Since then he has included it in every management succession seminar he has given.

Far too many owners and senior managers share information only on a need to know basis. Successors need to be able to share in the accumulated wisdom and experience of their elders. They shouldn't have to learn by osmosis or only through their own experience. Employees and family members want and need to know the answers to the following questions:

- What are they expected to do?
- Why are they doing it?
- How are they doing?
- How can they improve?

Top managers have also learned that employee buy-in and commitment

requires a clear understanding, a shared vision and a sense of ownership. In addition to the answers to the four previous questions, there are four more that they make sure that everyone in the business knows.

- Where is the business headed?
- How does it plan to get there?
- What is my role?
- What's in it for me?

In regard to the latter question, it often isn't just money. It can be a chance to learn, to be recognized, to gain greater responsibility, to achieve more job security, or to be part of a winning team.

If employees and family members knew the answers to the eight questions discussed a lot of management and performance problems would either go away or be significantly reduced.

If a leader can't get a message across clearly and motivate others to act on it, then having a message doesn't matter.

19. Did you know that: 20 percent of our time produces 80 percent of our results, 20 percent of a business's customers produce 80 percent of the profits, 20 percent of employees take up 80 percent of a manager's time and when it comes to charitable donations, 20 percent of the people will give 80 percent of the money.

The management philosophy of doing first things first is based on the Pareto Principle, more commonly known as the 80:20 rule.

One of the things that top managers do which sets them apart is that they set priorities and follow through on them. The most successful are the ones who have figured out which those 20 percent are and then put most of their time and resources into accomplishing them. The other 80 percent get eliminated or turned over to someone else.

The major reason most major goals are not achieved is because people spend most of their time doing second things first.

20. In his book, Leadership Is An Art, Max Dupree states that succession is one of the key responsibilities of leadership. Yet it is the one that the fewest leaders seem to learn.

The top managers focus on the business's future. There have been too many businesses that flourished under one manager and then floundered or failed under the next because no one was properly prepared or the wrong person was selected to take over.

Nearly all the farms I know are still closely-held family businesses and there are several things that I've noticed about those that have been successful over several generations.

The first is that they don't take the desires of the next generation for granted. Too many business failures and personal tragedies have occurred because the next generation came into the business or dutifully assumed management responsibility simply to avoid disappointing their parents, to avoid conflict or to avoid being disinherited.

These businesses have established a clear basis for successor selection. This includes the type and style of management needed, the necessary skills and attributes, and how the successor is expected to fit in and work as a part of the management team.

Finally, two closely related issues that need to be addressed are first, a plan for what the retiring manager will do next and second, identifying opportunities and addressing the issues that will be involved for candidates not selected as the successor. Without something meaningful and worthwhile to go to, many incumbent managers either can't or won't leave their position. It is also important that the business doesn't lose the talents and experience of unsuccessful successor candidates, that relationship problems do not result and that those who stay don't lose their motivation.

21. If you look at the lives of effective leaders, you'll find that they often don't fit the stereotypical mold. For example, more than 50 percent of the CEOs of Fortune 500 companies had C averages in college. Nearly 75 percent of all US presidents were in the bottom half of their class. And more than half of all millionaire entrepreneurs never finished college. So what makes it possible for people who might seem ordinary to achieve great things? The answer is passion, and nothing can take its place. It creates a positive attitude and it motivates them even in trying times.

Among the distinguishing characteristics of top managers is their passion and their attitude. They love what they do and they love doing it. Passion is probably the first step to significant achievement. It increases willpower, it changes the person and it makes the impossible possible.

There are too many setbacks and the road to success is too long to maintain the drive and the attitude needed to win without passion. But we need to realize that passion isn't just being enthusiastic or being a cheerleader. It's at the core of the person, it's the inner fire that drives them when there is no apparent reason to keep going. It's also the attribute that inspires others to follow.

The average person expects someone else to motivate him. He perceives his circumstances are responsible for the way he thinks. The truth is that attitude is a choice.

A leader with great passion and a few skills will almost always outperform a leader with great skills and no passion.

22. Albert Einstein, one of the most brilliant problem solving minds in history, once said “We can’t solve problems by using the same kind of thinking we used when we created them.”

One of the things that sets top managers apart is that they are excellent problem solvers. Those who are best at it demonstrate five qualities:

- They anticipate problems
- They accept the truth
 - ▶ Two of the major stumbling blocks for most managers are denial and blame.
- They see the big picture
 - ▶ They don’t allow themselves to get so bogged down in details that they lose sight of what’s important.
- They handle one thing at a time
- They don’t give up on a major goal when they’re down

They also have the ability to learn from their past experiences and mistakes, so that they don’t keep repeating them. And they have the ability to not only recognize existing contexts, but they are capable of visualizing future contexts.

Remember top managers always use two analytical skills in solving problems. The first is perspective - they look at multiple frames of reference. And second, they always look for the heart of the issue. The reason they don’t jump to conclusions is they have learned that every complex problem has at least one solution which is simple, obvious and wrong.

23. Over time, I have seen almost as many family businesses fail because of internal conflicts as have failed because of adverse economic conditions.

The top managers have learned how to resolve conflicts constructively.

It is important to recognize that even in healthy and successful businesses, disagreement is normal and inevitable. In fact, if the business is going to change and grow, it is essential. Henry Ford was once quoted as saying “If two people in business agree on everything, then one of them is superfluous.” The problems occur when a

disagreement grows into conflict. Then all other issues may become secondary and it could become the business's Achilles's Heel. Unfortunately, conflicts are often suppressed or ignored without being properly addressed. Then they become a cancer that continues to grow. Under a strong authoritarian leader, problems may not erupt until the leader dies or turns over the reins. By then, the differences are often unreconcilable except through the legal system, in which case the only winners are the attorneys.

An important corollary to the issue of addressing conflict is learning to fight fair. This requires focusing on the development of both emotional maturity and interpersonal skills. At a minimum, there are five basic ground rules; avoid personal attacks, don't drag others into taking sides in the argument, don't use subversion, focus on the issue(s), and keep heated discussions in private.

Bullying or childish behavior may win battles, but the result may be that family relationships and/or the business end up losing the war.

24. The ability to negotiate touches almost every facet of a business, from dealing with input suppliers, buyers customers, labor and even family members. The success of negotiations affects prices paid and received, the acquisition of resources, relationships, and terms of arrangements.

More now than ever and likely even more so in the future, top managers have to be skillful negotiators.

Historically, the best negotiators were considered to be those who got the best end of the deal. Unfortunately, the party to the negotiation who got the short end of the stick often felt cheated or resentful.

Today, many negotiations involve arrangements and relationships that will be ongoing. In order to be successful, the results of the negotiation have to be seen as fair by everyone involved. Thus, the term win: win solutions.

Those who are most successful recognize the importance of understanding different negotiating styles and strategies, doing their homework, maintaining self-control, and having a walk away point. One approach won't work in all negotiations. They also recognize that strategies need to be situational depending upon circumstances, timing, personalities, relative bargaining power and whether its intended to be a one-time deal or long-term relationship.

25. While some might question whether it relates directly to business management, one of the things I've observed about those farmers that I judge as most successful is that they have learned how to balance their lives.

They love what they do, so it isn't a matter of having to get away from the business to have fun. The issue of balance relates to business versus family and developing outside interests.

I'm not just talking about annual vacation time. Although the business can and will be all consuming at times, healthy family relationships are essential if the business is to remain healthy over the long term. Time away and directed to other interests also allows people to be re-energized and re-focused when they return to work. Periodic extended absences by the business owner and members of the management team also allow potential successors to grow by assuming more responsibility. While business is a serious endeavor, businesses tend to do best and achieve the most when people enjoy what they're doing and are able to have fun in the process. Happy people are more productive, have higher energy levels and are more creative.

Remember, success is getting what you want; happiness is wanting what you get.

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