

### ***Time for Introspection: What is Success?***

The economic environment in much of agriculture today is requiring individuals from producers to agricultural lenders, to evaluate and reevaluate their priorities. Some call this introspection or taking inventory of what is really important in life and business. Of course, the key is to use this time of inward reflection to move forward. Largely because of this part of the economic cycle, one's perspective is increasingly tied to what is considered success. In fact, a recent seminar proved to be an interesting study in people's perspectives and responses.

In a recent seminar with over 400 producers, I asked participants to give keywords or phrases that constitute success for them. In addition to the weight of the current economic environment, several of the participants seemed affected by the abundance of troubling news nationally, internationally, and in social media. And for some, their negative outlooks were not confined to the future of the country or industry, but extended to the future of the business, and even their personal outlook, ambition, and endeavors as well.

As many businesses and individuals conduct introspection, it may be helpful to examine the ways in which these approximately 400 individuals from across the agriculture industry, and all in various stages of economic health, define success. Of course, this is not a scientific study, but is the result of direct observation and frontline views.

Among the keywords and phrases these producers used to describe success, some common themes emerged. One popular theme was enjoying one's work, and another was making a positive difference in other people's lives. Interestingly, lenders often comment that they enjoy helping farm and ranch customers achieve a dream. Other lenders have had the difficult job of guiding customers through partial or total liquidation, which can be extremely emotional. However, many of these same lenders indicated that some of their customers returned years later to thank them for their help in making the tough decisions, and preserving some of their wealth and well-being.

Several producers defined success as achieving a good balance between business, family, and personal lives. For many, this balance is tied to the ability to be one's own entrepreneur, creating and adapting a new approach. Previously, preceding generations often made the sacrifice of family for the business. Today, many farms and ranches are incorporating children and family activities into everyday operations. This not only grows the family's emotional intelligence, but also builds a sense of responsibility as well as accountability. The experiences of enjoying a bumper crop or

respecting the loss of an animal's life, for examples, offer a rare perspective and show that the world that is not a videogame.

Another theme among many responses was that success is comprised of a general sense of peace and contentment. After all, the get-rich-quick schemes overlook the longer journey and incremental steps of improvement that lead to success.

In fact, the age-old story of the hare and tortoise still applies. Although one of my favorite teams is the *South Dakota Jackrabbits*, the tortoise is the infamous victor. With its tough exterior of body armor, the tortoise plods along eventually making it to the finish line, while the hare becomes overconfident and squanders its advantages. Thus, it makes sense that those at peace with incremental and steady improvement are favored for success over those with complacent or impulsive plans.

One common phrase used to define success was "health and well-being." Emotionally, mentally, and physically, no price can be put on good health. However, one has to be proactive in working toward good health. This may include yoga, more walking, or other self-care practices; regardless, maintaining good health is critical in today's stressed world. As one of my previous athletic coaches said, "Apply your negative energy to exercise to see a positive result."

Among the responses, several producers named ways they achieved success such as shutting down the technology, reading a good book, attending a learning session, and being surrounded with positive people. It is true that one's network of people bears a direct impact. Those that tend to blame others for their own actions can be toxic, both to themselves and those around them. Verbal as well as non-verbal communication from one's network of people can lift one's spirits or drain life's motivation.

Finally, several noted that never equating one's self-worth with net worth is a recipe for success. In the farm crisis days of the 1980s, many producers did not make this distinction and depression only worsened their financial misfortunes.

It is interesting to note the majority of responses had little to do with profit or growth. In a few of the sessions, participants took the DISC personality profiles. Of those that tested to have extremely driven personalities, profits and growth were keywords of success. But for those that tested otherwise, success had mostly non-financial attributes.

In family businesses, different personalities often account for the varying definitions of success, and can present difficulties in operations as well as planning. Especially in stressed economic environments, the more driven and direct personality types may

react irrationally or emotionally when their expectations are not being met. For example, in mountain climbing, driven individuals must establish a base camp with other personalities to develop feasible methods and alternate back-up plans in order to achieve success.

As the sunlight stretches into longer days, take some time with your spouse or partner to think about your keywords of success. With that perspective, you may find it interesting where your focus, energy, and time will take you.

Management Tip: This exercise is most helpful if each individual develops keywords and phrases separately, and then comes together for comparison. This allows for examination of both the common attributes and areas where differences occur.