

Ages, Stages & Business Profitability

Mary Peabody
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PROFITABILITY! PROBLEM OR PARADOX?

- Business Scale
- Business Scope
- Profitability



AGES AND STAGES OF WOMANHOOD, 1

- 0-21: Development of the ego & right brain predisposes us to relationality and interdependent thinking; body image;
- 21-34: Most stressful time for women; biology of attraction, sexuality and reproduction; working mother bind



AGES AND STAGES OF WOMANHOOD, 2

- 35-42: spinning straw into gold; 3 types of healing- guilt, resentment, chronically over-extending and getting burned out
- 43-50: Transition; empty nest; mass defection from careers; "more meaningful work"; seeking higher values and to be of service



AGES AND STAGES OF WOMANHOOD, 3

- 51-69: authentic sense of self; "feisty-ness"; freedom; 'cultural creatives' emerge; Leadership
- 70+: the age of reckoning; legacy-building



COACHING, MENTORING, GUIDING THE BFRW

| | 18-34 | 35-50 | 51+ |
|--------------------|--|--|--|
| Pre-Start Up | May have internship/apprenticeship experience but lack life experience Off-farm career/work priorities | Bring life experience and prior work experience Debt/No debt Often juggling multiple priorities | Social judgement – both w/in and w/out of family circle Life experience Transferrable skills |
| Start Up – 3 years | Finances are often problematic Often have high debt and/or no credit history Lots of physical/mental energy to commit Tendency to over-diversify Optimistic! | Less flexible in location More deeply rooted in community Habits (good and bad) are more hard-wired Sandwich generation issues surface | Have disposable income Have a credit history Are more likely to have a deep commitment to an idea/practice May have physical limitations and/or health issues |
| +3 yrs – 10 years | Family demands/young children often changing the scope/scale of the business Competing priorities Learning 'deep' management Partner/spouse conflicts | Wear multiple hats – farm, family, community, off-farm work More risk-averse | More likely to be operating with some type of chronic issue Concerns about estate planning Transitions from farmer to lease holder |

PULLING IT ALL TOGETHER

- Conversations about Scope, Scale, Profitability happen early
- Lifestage is acknowledged and part of the planning process
- Meet clients where they are
- Group work is powerful!
- Honesty is always the best policy



TOOLS & RESOURCES

- The following tools will all be available on the website for this conference.
- They have all been tested and used with BFRW
- You are free to use, modify, adapt them



Exercise 1. My Timeline(s)

Year(approximate)

business
started

significant
event(s)

significant
event(s)

significant
event(s)

Significant
personal
event(s)

Significant
personal
event(s)

Significant
personal
event(s)

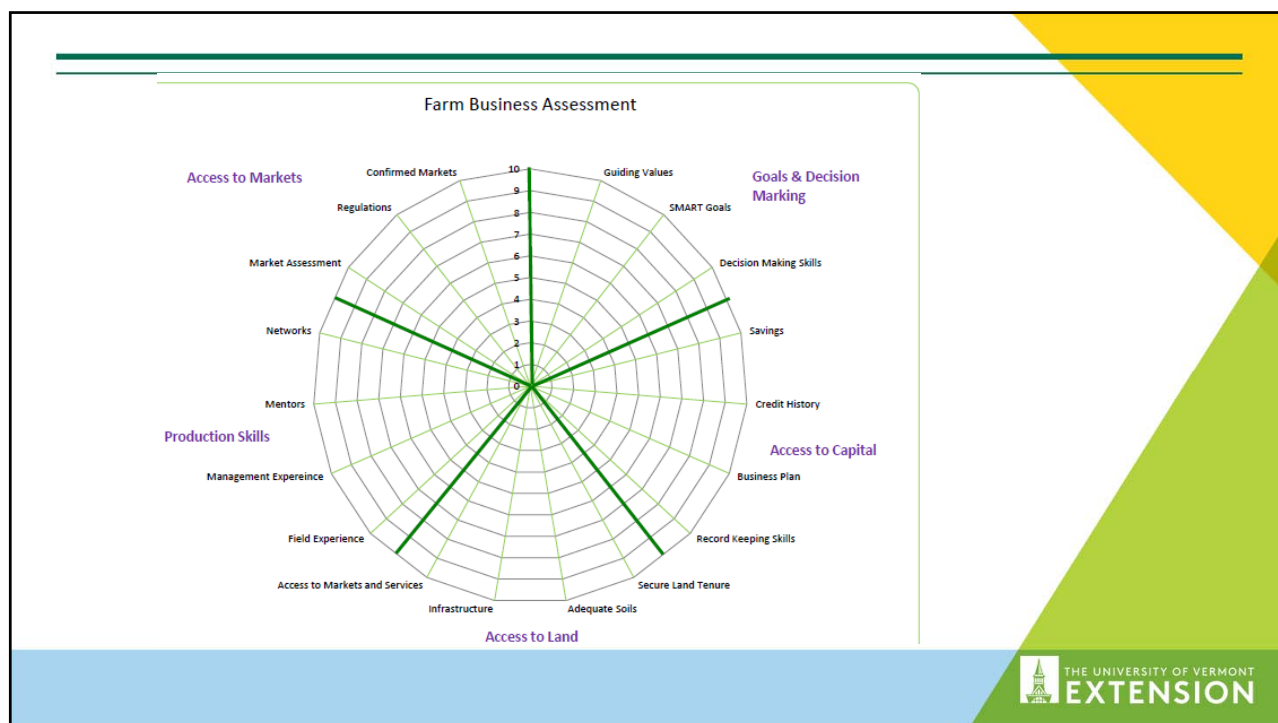
Future 5-10 years

Learning how to use your time wisely is one of the critical keys to business success. Learning to stop being distracted by the 'squeaky wheel' requires practice. The more time you spend on Quadrant II activities the further ahead of your daily tasks you can get. And the less time you spend on Quadrant IV, the better. Quadrant I activities can increase your stress levels. Quadrant III activities will increase your frustration levels.

Time/value matrix: Prioritizing your activities

| | High Value (Very important) | Low Value (Not important) |
|------------|--|--|
| Urgent | I. Has to be done now! "Click here to add activities." | III. Gotta minute? "Click here to add activities." |
| Not Urgent | II. I really should... "Click here to add activities." | IV. Time Wasters "Click here to add activities." |

Adapted from *First Things First*, Stephen Covey



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Questions? Comments? Insights?

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