

BUILD YOUR BENCH, BUILD YOUR BUSINESS

By Mike Fassler



How energizing and fun it is to build your business—more revenue, more production per unit, more acres, more sows, more cows, more, more, more... As producers make plans to build their business, the focus is usually on the physical assets required, the top line (revenue) and the bottom line (net income).

“BUILDING YOUR BENCH AS YOU BUILD YOUR BUSINESS IS CRITICAL TO ACHIEVING PROFITABLE GROWTH.”

Along with, and at least as important as, the plans regarding assets, revenue, and net income is a thorough discussion and plan around “building your bench” or developing your

management team. Building your bench as you build your business is critical to achieving profitable growth.

Past a certain point in the size of your farm business, lack of commitment to building your management team will cost big money. No question about it. Many farm business owners have built their business and then have a wake-up call which makes them realize the gap they have—the size and complexity of the business has outgrown the capabilities of the management team. The result of this is that they pay for the management team development twice—the first payment is the money lost as a result of not building the bench while they build the business; the second payment comes with the investment in management team development required to be successful on the scale at which they now operate.

So how does a farm business owner get started with building the bench? The first step has to do with changing the culture within the family and the business as to what gets rewarded.

