

# Getting Better Together

*The Positive Impact of Peer Advisory Groups*

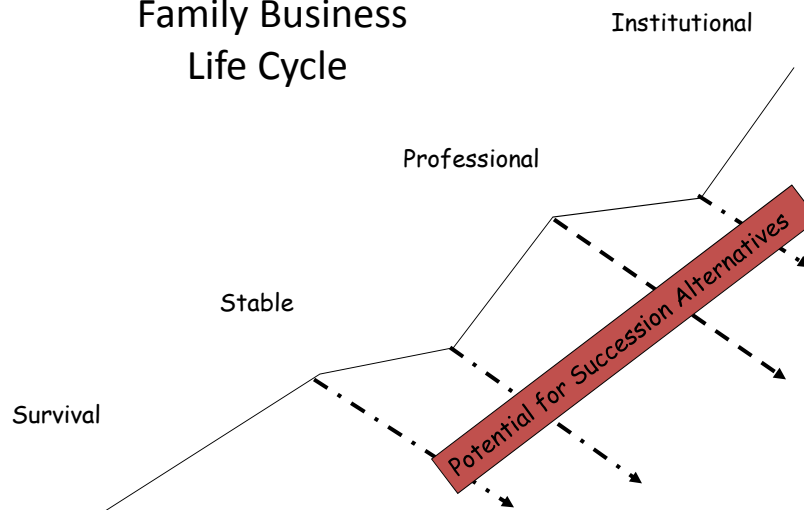
## A Major Challenge in Your Operation?

- Estate
- Succession
- Family Relationships
- Marketing
- Working Capital
- Rent
- Access to acres
- Reputation
- Labor

## Observations gleaned from facilitating...

- A Top Producer Executive Network group – peers working on each other's businesses.
- A self-formed group of larger farms.
- A regional initiative organized by a small group of more progressive operators across farm/livestock.
- A national group focused on developing market opportunities.
- Several family business boards/advisory boards

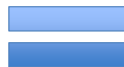
## Why A Peer Advisory Group? Moving Through The Family Business Life Cycle



## What makes a good peer network?

- Common PLACE – geography, demography, issues
  - What are you dealing with?
- Similar PURPOSE – mission, vision, goals
  - What are you trying to accomplish?
- Agreed-upon PROCESS – confidentiality, sharing, missing, speakers, etc.
  - What are the ground rules for your group?
- PERSONALITY – participants of acceptable accomplishments/demeanor
  - Do you respect other members?

## A Successful Peer Advisory Group



Place, Purpose, Process, Personality



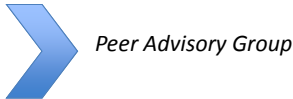
VULNERABILITY

## Vulnerability – The Key Ingredient

- Own your weaknesses
- Be transparent
- Admit you don't have all the answers
- Ask for help
- Vulnerability shows you could benefit from another's perspective
- People generally like to help others they feel could genuinely benefit.
- You can't benefit from a peer advisor if they don't know what you really need to improve!

## Purpose: Be Clear About Your Reason For Joining...

- Introductions, Networking
- Education, Perspective
- Benchmarking
- Business Review
- Cost and revenue advantages/strategies
- Joint business/investment opportunities



*Commitment*



## What do you get out of the group?

### *Benefits*

- Support – community, friendship, help through tough times
- Ideas – creativity, new perspectives, solutions
- Clarity – challenge to focus on the things most important to your success
- Connections – to talents, resources, problem-solvers
- Confidence – to do what needs to be done, to lever your strengths
- Leverage – to influence programs, policies, perceptions
- Benchmarks – knowledge of where you stand relative to similar operations

## The Ultimate Benefits?

- Friendship (antidote to loneliness)
- Knowledge
- Opportunity
- ACCOUNTABILITY – Being open with people you respect and have relationships with creates a feeling of responsibility to do something with their feedback!
  - Relationship = Commitment

Friendship is born at that moment  
when one person says to another:

“What! You too? I thought I was  
the only one.”

*C.S. Lewis*