

Outside the Box: why?

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“Why?” asked the person in the middle seat next to me on a recent flight. “Seriously, why would you want to own a business in this environment, especially one with so much risk from uncontrollable elements? Isn’t there an easier way than agriculture?”

It was late, I was tired, and thus my answer was not particularly convincing, but the question stuck with me. The question is pertinent both from the perspective of my ranch and as someone who works with aspiring entrepreneurs and business owners.

My guess is that most of us have pondered these same questions either directly or in some far recess of our subconscious. It is my belief that clearly understanding and communicating “the why” serves not only as a guidepost to the next generation, but also to revive in us the vision upon which our enterprises have been built.

I hope that you will undertake the effort to answer the question from your own perspective. It makes for some interesting conversations.

My answer is constructed on six core principles:

- ▶ Power of free enterprise
- ▶ Merit and joy of hard work
- ▶ Privilege of stewardship
- ▶ Challenge of mastery
- ▶ Opportunity to involve family
- ▶ Significance

Free enterprise

Milton Friedman, one of the most influential economists in history, wrote that “nobody spends somebody else’s money as carefully as he spends his own. Nobody uses somebody else’s resources as carefully as he uses his own. So if you want efficiency and effectiveness, if you want knowledge to be properly utilized, you have to do it through the means of private property.”

Fundamental to my business philosophy is that sustainable wealth can only be created through mutually entered agreements within a free market. Or as entrepreneur Scott Alexander has described it — the basic rule of free enterprise is that “you must give in order to get.” Economic growth requires that people are willingly investing time, talent and resources through ownership and/or employment. We derive deep satisfaction from building a profitable business that provides opportunities for employment and investment in our community.

Hard work

Not long ago, a cattleman from Alabama exclaimed that the key to economic recovery was not “jobs, jobs, jobs” but “work, work, work.” I couldn’t agree more. There is joy in hard work and the opportunity to tackle tough jobs

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and to exert effort provides value to our human experience.

Privilege of stewardship

The forefront of the choices we make on our ranch is the responsibility we have to be a wise steward of the natural resources with which we have been blessed, as well as the need to nurture and cultivate the dreams and aspirations of the people who are associated with our business. Our legacy will largely be determined by how well we have cared for people and resources.

Challenge of mastery

Each day is an opportunity to learn, to grapple with intriguing questions, and to initiate innovative solutions. Such work is invigorating, challenging and calls upon us to expand our professional capacity in our quest for excellence. We don't want to be considered just a good ranch management team; rather, we want to achieve a high level of professionalism and skill. Continuous learning is central to our ability to maintain the flexibility and adaptability required to deal with the multidimensional nature of risk inherent in agriculture.

Opportunity to involve family

There is no greater blessing in ranching than to involve and welcome family members into the realm of working with cattle, land, resources and people. Multigenerational relationships have been strengthened and lifelong memories have been created in calving barns, sorting alleys, hay fields, cattle drives, 4-H projects and business meetings. Our family has nurtured ranches for six generations. More importantly, ranching has been central in building the relationships, character, integrity and skills of our family for nearly 130 years.

Making a difference

Not long ago, Haley Harthorn, one of the Engler students at the University of Nebraska responded to a question about what motivated young entrepreneurs with the following thought: "We aren't pursuing happiness; rather, we are in pursuit of meaningful work." Her words clarified one of the key drivers of our desire to be in business — the opportunity to make a difference.

We are in business, and specifically in ranching, because it connects us to the central tenets of our republic. Life, liberty and the pursuit of happiness are more than words penned at the birth of the United States — they are the creed for the American dream.

Answering my traveling companion's questions has reinforced the vision upon which our enterprise was built and grown. It has also strengthened my resolve to advocate for future generations to have the opportunity to experience the freedom that comes from doing meaningful work.

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