

GROWERTALKS

Growers Talk Business

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More Cash Than We Know What to Do With

Art Parkerson

For most of us, Thanksgiving came early in 2020. After a scary few weeks in late March and the first half of April—lockdowns, shutdowns, layoffs, chaos, those frantic midnight revisions of PPP forms (they changed the rules again?)—the sales came roaring back. Let's not forget what that felt like. What relief! When did you realize you could—no, you would—survive this plague? Like pilgrims and pioneers, we saw our crops come in.

Perhaps you weren't so fortunate. Maybe your business failed. Maybe a loved one died. Surely, some friends and competitors are yet silently suffering catastrophic losses. But I find gratitude makes a fine companion to sorrow. They're not incompatible emotions. I'm sure the pilgrims knew a thing or two about mourning with those who mourn, dancing with those who rejoice.

Yes, April was our Thanksgiving, and Christmas was all May long.

Let us count our blessings, but humbly so. It would be unseemly to brag when so many small businesses permanently shut their doors. Thank the Lord you don't own a restaurant, theme park, movie theater or department store! It would be wrong to gloat when 45 million Americans are unemployed. But—let's admit the truth—COVID was kind to us. "Stay at home" and "shelter in place" turned out to be great marketing slogans for our industry.

There were other slogans. "We're all in this together" couldn't have been more wrong for the nation—turns out we're still bitterly divided. But it couldn't be more true for our industry. If ever we doubted that our real competition in the marketplace isn't against our fellow growers (or retailers or landscapers), but against all the endless fast-talking marketing directors clamoring for the public to spend its disposable income on their wares (timeshares, handbags and Disney cruises)—well, 2020 was all the proof we needed. We just witnessed what the potential demand for our goods and services could be. We just caught a glimpse of what our sales should be.

And now we have more cash than we know what to do with.

Sounds like a great problem to have, doesn't it? Of all the weird and unfamiliar things to happen to us in 2020, a surplus of cash in the midst of a protracted and on-going global disaster surely ranks near the top (slightly behind the unprecedented use of the word "unprecedented"). With challenges like "having too much money," who needs solutions?

Growers, I think, have one distinct advantage over businesspeople in other industries because we possess a natural understanding of water and money. The two are functionally identical and we think about both of them constantly. Check the forecast; check the balance. Repeat.

Cash is like water; it flows. The liquid asset is the life of all parties. Too little? Wilting death. Too much? A different kind of death: clogged pores, then rot. Water is devilishly tricky to contain. How long can I hold it in my hands? Even when impounded by banks of clay, it evaporates into thin air.

My business, like a plant, grows. Excess water isn't such a big worry when it comes at the right time. Is my business physiologically ready for a growth spurt? The bravado school of business sneers at a question like that. "Of course, we're ready to grow! If you aren't moving forward, you're falling behind. If you aren't the lead dog, the view never changes."

Now is not the time to flex my muscles. Three cheers for meekness. I'm not going to hand out generous raises. I'm not going to go on a hiring spree. I'm not going to expand. Why?

I don't know what comes next. It's comforting to have plentiful springs and well-stocked ponds, but I still must faithfully check the forecast. I don't like what I see. There are rough days ahead, I fear. Before I get carried away counting my blessings, I must consider that those shuttered restaurants, hotels and theme parks—and some of those 45 million unemployed workers—are my customers. The road ahead is uncertain, but I'm pretty sure there's going to be some bumps ... or as Ned Stark liked to remind everyone, "Winter is coming" (and don't forget about that darn election in November, either).

Let's show our gratefulness by not blowing our harvest from a false spring, lest the second Thanksgiving of 2020 is far more somber than the one we enjoyed in April. **GT**

Art Parkerson lives and works at Lancaster Farms, a wholesale nursery in Suffolk, Virginia. To say hello, write to art@lancasterfarms.com.