

GROWERTALKS

Growers Talk Business

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Timing is Everything

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Recently, I came across Jacinda Ardern's speech announcing her decision to resign from her position as prime minister of New Zealand. I was inspired by her words, "I hope I leave New Zealanders with the belief that you can be kind, but strong; empathetic, but decisive; optimistic, but focused, and that you can be your own kind of leader, one who knows when it's time to go."

Taking on that role as a 37-year-old woman and leading her country through many challenges, Ardern's career and decision to step away are admirable.

This January, after years of preparation and planning, I formally stepped out of the day-to-day running of Bailey Nurseries to give my time and attention to the areas I enjoy the most, both professionally and personally. There's a time when it feels right to let go of responsibilities that others in your organization are ready to take on and lead with new energy and focus, but that work doesn't happen overnight.

The power of planning

Leadership transition and succession planning can be one of the most difficult processes to maneuver in a family business. The statistics are scary: over 70% of businesses fail without proper planning and strong communication. Having a long-term vision that's shared by stakeholders, and is compelling and exciting, is key. Using advisors to facilitate these discussions to align family and non-family is extremely helpful.

This fall, we went through a process of interviews, group meetings, and ultimately, owner and management decisions to re-structure and set in motion steps for my transition and those in the future. Knowing that continuing this work is vital, family members meet monthly and we've created smaller task teams to stay focused on the succession process and development of next-generation leaders.

Bringing clarity and understanding to those desires sets the groundwork for exit planning strategies that allow the business to continue to grow while meeting owners' needs. The method in which you value your business is important and agreed upon in a buy/sell agreement. Planning while life is calm makes sense. As Ben Franklin said, "By failing to prepare, you are preparing to fail."

Recognition of roles

Having the right people in the right place in your organization is critical to success. As our business broadened from mainly growing and selling trees and shrubs to breeding, marketing and branding, we decided to partner with other growers across a global network—work that took new skills and knowledge. Change requires expanded capabilities and talent to drive innovation and growth, but you need to manage the process wisely.

Our industry is one of ups and downs, and maintaining profitability, quality, consistency and reliability for our customers and our employees is our goal. Developing future leaders through coaching, mentoring and actively engaging them to go beyond their comfort zone can be one of the most rewarding experiences as we plan for transition. These successors give us the confidence to step back, let go and explore other things that are important to us.

I've worked closely with my direct reports over time to support their leadership development needs and talk about a career path that ultimately makes the transition successful. Shane Brockshus has been elevated to Chief Operating Officer, taking on many of my former responsibilities. Shane participated in the EAGL Leadership training several years ago, and has broadened his knowledge and skills in preparation for this role. I'm excited about exchanging a pen for signing contracts for crayons to color with my granddaughter. I wouldn't be so comfortable if I didn't have total confidence in the team taking on the day-to-day activities of running Bailey Nurseries.

Gratitude for guidance

I've always been a list maker, a goal setter and a meeting planner. I'm sure I drive some people crazy, but for me, it works. What has made those lists work is I don't just write them down and put them in my drawer. Instead, I share them with people who I think will guide me, challenge me to push forward or rethink what I've written. We're fortunate to have our third-generation leaders Gordie and Rod still connected and passionate about the nursery, and those talks often bring great perspective.

Consider how you and your team can benefit from an outside perspective, a shared reading exercise or a strategic retreat when planning for transition. Over the years, our board of advisors and other mentors have been sounding boards for dealing with conflict and making tough business decisions. However, it's their work advocating to push forward using good information and our gut about what makes sense in doing the right thing that represents the family values and company culture we've built for 118 years.

Timing of transition can be impacted by things outside our control, yet knowing where you want to head and what you want to leave behind can be more intentional if you've given it some thought and preparation. Visiting New Zealand has been on my goal list for decades and I hope to make that a reality in the next few years. Maybe I can even enjoy an inspiring cup of tea with former prime minister Ardern and thank her for exemplifying how a different leadership style can be so impactful and effective, even when stepping away. **GT**

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