

# PEER ADVISORY GROUP OPPORTUNITIES FBS, Moline, 9/1/11

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## HOW YA DOIN?

- How ready are you for the next surprise ?
- How many what/if plans have you tested and trained yourselves to use effectively, efficiently and enjoyably?

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## HOW YA DOIN?

How well have you created/communicated?

Your present Benchmark Budget (BB)  
and your contingency plans  
to yourself and your significant others?

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## HOW YA DOIN?

- Compared to what you want to be doing...
  - Are you using right recipes?
  - Are you using those recipes right?
  - Are you enjoying your run?

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**MANAGEMENT SKILLS ARE LEARNED  
or not**

We're here to share what we've learned  
And, to learn from you  
What/How/When to teach next.

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**WE'VE LEARNED**

Having a Peer Advisory Group (PAG)  
Is an effective, efficient, enjoyable way  
To improve our management performances.

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**WE'VE LEARNED  
to be**

Effective-do right things.  
Efficient-do things right.  
Enjoyable-have fun doing them.

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**WE'VE LEARNED  
TO HELP YOU**

Start where you now are  
Use what you now have  
To get what you now want most

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## HOMEWORK ANSWERS

1. WHAT HAVE YOU DONE/LEARNED IN PREVIOUS PAG'S?
2. IF YOU CREATE/CARRY OUT A B/H PAG, WHAT DO YOU NOW WANT TO LEARN/DO?

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## TO START A PAG

Pick one or two other couples

Persons you...

- Respect professionally
- Like personally
- But don't compete with for land

Persons who will...

- monitor your performances
- and mentor your skills

Effectively, Efficiently, Enjoyably

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## Getting Started

- Tour each other's farms
- Share farm histories
- Share "Who contributes what resources and how they are rewarded"
- Share goals, vision/mission/values, etc.
- Learn/share your Myers-Briggs personality traits
- Share balance sheets
  - until you do this, you can't be an effective, efficient, enjoyable monitor/mentor

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## DESCRIBE YOUR PROBLEM/OPPORTUNITY

1. The problem/opportunity is ...
2. The cause/reason is ...
3. Alternative solutions, and their consequences are...  
(Rank from most to least preferred.  
Your significant others may rank these alternatives differently.)

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## H'S PROBLEM SOLVING PROCESS

### I

- Enter your present benchmark budget (BB) into our Life Cycle Budget (LCB).
- Compare your observed performances with your BB. To do this:
  - Monitor your physical quality-quantity, plus financial bank balance & after-tax equity (ATE) performance, transaction by transaction, until the day after you expect to die (TATE).

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## H'S PROBLEM SOLVING PROCESS

### II

Whenever a surprise occurs:

1. Identify the problem/opportunity.
2. Determine the cause/reason.
3. Use LCB to test alternatives  
& their consequences.
4. Pick best alternative.
5. Do it.
6. Use best as your new BB,  
until you monitor a surprise.

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## Your Asset Retain/Replace Decision Your #1 Management Job?

- Why do you have each of your material assets?  
Is it because you have a plan for using each that's *better* than any plan you have for using a replacement?
- When will you trade each?  
Is it when you have a plan for using a replacement that's *better* than any plan you have for using a present asset?

If you answer "YES" and "YES", use LCB to test more alternative plans faster and more precisely.

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## PERIODS IN LCB

A new balance sheet after each/any transaction.

An income statement for each tax period.

An income statement for the period over which you expect to have an asset.

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## H's Management Definition

Management is the process  
of deciding what to do, and doing it,  
as we use our mind/muscle/relationship skills  
and our material resources,  
to realize the rewards  
we now want most.

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## H's Research/Accounting Training

- Trained as a researcher, I study my own and others soil site-specific seed, fertilizer, rotation, tillage, etc. recipes. I am aware that past physical performances are the best indicator of future physical performances.
- Trained as an accountant, I record/report on my past financial performance, pay my taxes, and file SEC reports (if required).

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## H's Economics Training

- Trained as an economist, I observe when persons trade, and predict when persons will trade.
- Trained as an economist, I use my appraisal skills to value my present financial position.
- Trained as an economist, I use my management skills to decide how to use my resources and to carry out those decisions.

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## H's Management Definition

Management is the process  
of deciding what to do, and doing it,  
as we use our mind/muscle/relationship skills  
and our material resources,  
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## MONITOR/MENTOR SKILLS

Learn/use your relationship skills...

- to monitor other's benchmark budget of physical/financial performances,
- to mentor your PAG couple,
- and to be mentored by them.

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## HOW YA DOIN?

- Compared to what you want to be doing...
  - Are you using right recipes?
  - Are you using those recipes right?
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## THE FUN IS IN THE RUN

The fun is in the run.  
Make your daily run fun.  
Each day, at work, or at play,  
It's what we do, and what we say,  
That makes the difference in our way.

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The fun's done when the race is won.  
Daily, we must look for a new race to run.  
What is the test? Daily to do our best.  
Anything less is a sin.  
Run hard, run well, and win.

D. Howard Doster  
February 9, 1986

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