

ProfitTalk

Simple perspective on disciplined grain marketing for producers



presented by
White Commercial™
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MISSED OPPORTUNITIES

**“Don’t live in regret over missed opportunities,
for if you do, you will miss even more!”
- Charbel Tadros**

As human beings, we all tend to look back at the choices we have made, or not made, with regret. To be fair, we also can see how we have made good choices or decisions that have benefitted us and our businesses – but regret is the stronger pull for most of us. Evaluating past decisions can be helpful, but we can not become so obsessed about those past decisions that we miss out on the next opportunity that presents itself.

It is understandable to be upset if you make a sale and then the market goes up. That’s human nature - “I got this, when I could have had that”. The key is not letting those feelings take control of marketing.

Here are some key points to keep in mind:

1. When you make a sale, at some point, you will most likely be able to say that you “could have done better”. Accept that as fact, then you can move on.
2. Remember that choosing “not to decide” is in fact making a decision. We have many decisions to make along the way - make them.
3. Put in place a sound decision making process. Know your costs of production, have a profit goal in mind, make a plan to achieve those goals, take action to implement those goals.
4. When regret over past sales surfaces, realize that it’s not highlighting a mistake that you have made, but it is in fact presenting you with your next opportunity! Consider selling more.

If you keep these key points in mind, regret won’t be able to dominate your marketing actions.

Finally, for those that have a tendency to wait too long to act, remember this quote:

“Leftovers come to those who wait” - Ljupka Cvetanova, The New Land

ONE LAST THOUGHT AND REMINDER:

Don't forget to close the deal! If you have any type of open-ended contract, a basis contract, a minimum price contract, an HTA, or any other kind of contract that leaves some part of it open to future market moves; you need to put in targets for that open component so that you can get the result you want.

The one universal law of grain marketing: You Can't Have It All

Corollary 1:

No protection without cost or surrender of opportunity

Corollary 2:

No premium without risk or obligation

Corollary 3:

No waiting for opportunity without cost, risk, or both