

- **Past—Leverage money.** Because capital was so important in commodity production, we found ways of leveraging our money by borrowing money or leasing assets.
- **Future—Leverage information.** Leveraging money will continue to be important in the future. However, due to the importance of information, leveraging information also will be important.

Markets and alliances

- **Past—Sell what we produce.** In the past, we produced a commodity and then tried to figure out how to sell it.
- **Future—Produce what we can sell.** In the future, we will determine what we can sell and then we will focus on producing the product for the market.
- **Past—Price taker.** In the past, we took whatever price the market gave us for our commodities.
- **Future—Price maker.** In the future, we will begin to have an influence over the price we receive for our products.
- **Past—Independent producer.** In the past, we worked by ourselves to produce commodities for the open market.
- **Future—Interdependent producer.** In the future, we will work with other producers to produce specific attribute products for an integrated supply system.

- **Past—Buy retail and sell wholesale.** Traditionally we purchased production inputs from local input suppliers where we also received substantial services (buy retail) and sold our commodities on the open market where we provided no services to the buyer (sell wholesale).

- **Future—Buy wholesale and sell retail.** In the future, we will buy inputs directly from input producers (buy wholesale) and sell our specific attribute products to end-users where we will provide a range of services (sell retail).

- **Past—Compete with suppliers and buyers.** In the past, we competed, mostly over price, with our input suppliers and the buyers of our commodities.

- **Future—Suppliers and buyers as potential partners.** In the future, we will look upon our input suppliers and the buyers of our products as being potential partners in the development of a supply chain.

- **Past—Horizontal growth strategies (capacity expansion).** In the past, we expanded our business by farming more acres or raising more livestock.

- **Future—Vertical growth strategies (vertical integration).** In the future, we will also be able to expand our business vertically by owning or controlling a portion of the food supply chain.

We will need to change the way we look at managing our farm business in these ways. I believe these changes will be critical to our future success.