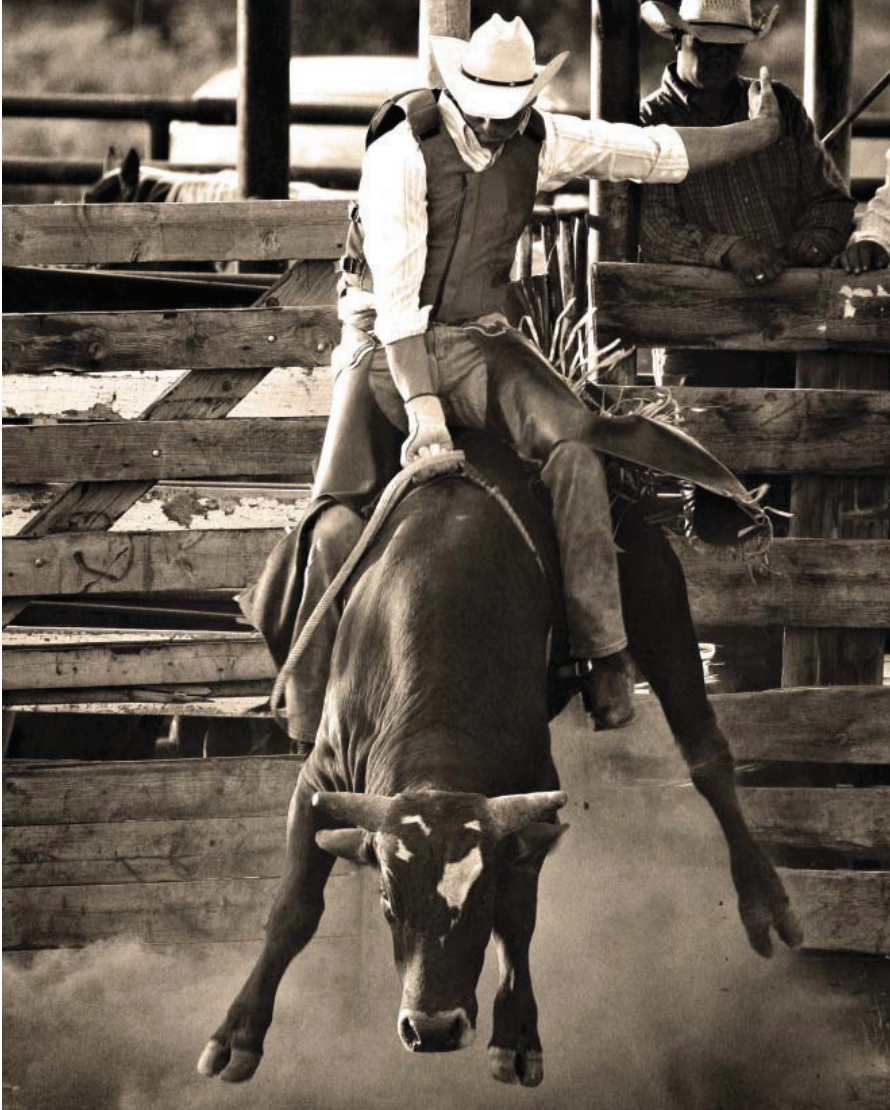


Bull Ridin' & Business Ownin'

Dave Specht, CFP®, Executive Wealth Management



While attending a rodeo with my daughter, I had a strange thought while watching the bull riding portion of the event. At first I thought it was a stretch, but now I am convinced the parallels are real.

HERE IT IS: IN BULL RIDING, THE KEY TO SCORING WELL IS BASED ON TWO MAIN FACTORS, you and your bull. If you stay on and ride well, you'll score some points, but in order to get a great score you have to ride the toughest and meanest bulls. In business you may be a good leader, but if your business isn't successful or doesn't perform to its highest capabilities, you can't receive the greatest rewards either.

Adventures in Bull Riding

In bull riding, an individual knowingly ties his hand to the back of a 2,000-pound beast and understands that there is only one way to finish the ride, and that is to dismount the bull. One of the most exhilarating times for a bull rider is when the buzzer sounds after an eight-second ride, signifying that the rider has stayed on the bull long enough to register a score. But even after "success" has been achieved by the bull rider, the most dangerous part is still to come, getting off of the bull. One of the greatest dangers a bull rider faces is when his hand will not release from the animal after the ride. Whether the attempted dismount happens at two seconds or eight seconds, the danger is the same.

Adventures in Business Owning

Similarly, every business owner understands they must eventually exit their business, whether planned or unplanned, whether in year one or year 35. Like the bull rider, the business owner figuratively "ties his hand to the bull," putting all of his thoughts, efforts, and resources into building and growing the business. Again, one of the most damaging positions for a business owner is during the exit. The business owner's financial assets, personal identity, and social status are based on running a successful business and, when it comes time to get out, they often get "hung up" and can't seem to let go. This inevitably leads to either emotional, financial, or relationship problems for the current owner and the next generation of business leaders.

Preparing to Ride the Bull

One thing that is often overlooked by attendees at a rodeo is the hours of preparation the rider goes through to ready himself mentally and physically to be up to the task of riding the bull. The rider often builds his body's resil-

■ **Bull Ridin'**

— continued on page 12

■ **Bull Ridin'** — continued

ience by lifting weights and exercising. He prepares mentally by studying film of his own past rides and of other bull riders to gain insight into how to stay on the bull as it twists, jumps, and turns. Too often onlookers assume that a bull rider is just some crazy guy who is willing to get on a bull on a Saturday afternoon.

Preparing to Lead a Business

The public tends to view bull riders and business owners similarly, assuming they are “born” to become what they are. What people often overlook are the years of preparation, mentoring, and training that these leaders go through to develop their talents and abilities to successfully manage a business. It’s

common for leaders of family businesses to have worked for many years in a competing business or a complimentary industry before returning to lead the family enterprise. It is this experience and preparation that give perspective and build confidence and competence for a business leader.

The Symbol of the Bull

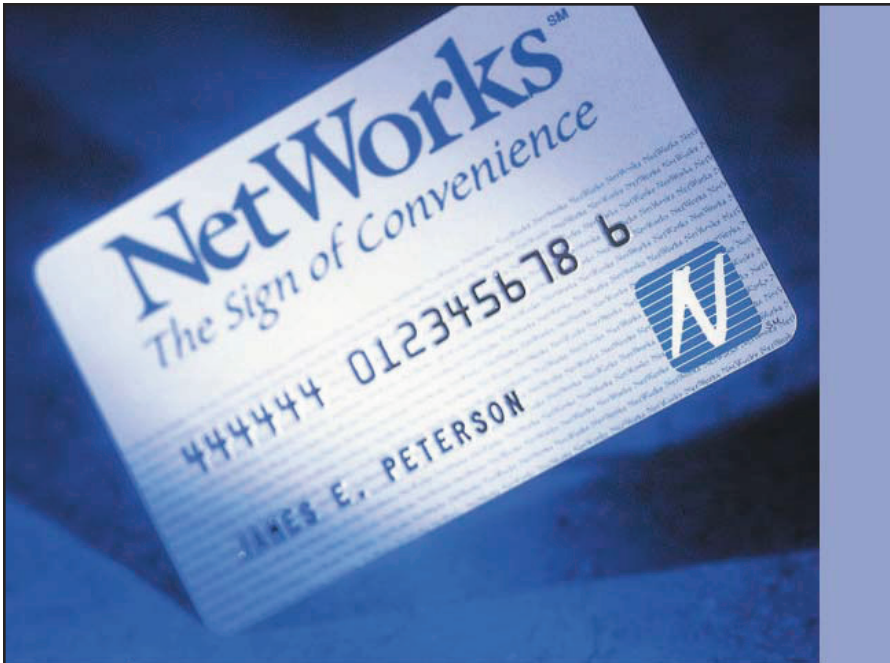
The bull is symbolic of the business in a few ways. The massive, muscle-laden beast is a symbol of power, uncertainty, and a first-class ticket to rodeo immortality. The business is seen in much the same way. A challenging business may be viewed as an unwieldy vehicle of opportunity and a path to potential fortune.

Of course, with nearly every great opportunity comes great risk. As my dad used to say, “If you mess with the bull, you’ll get the horns.” The first lesson in bull riding is to always respect the bull. It is much the same in business. The owner needs to respect his industry and approach it thoughtfully and strategically. As seen in many a rodeo, the bull can be elusive and sometimes hard to understand for the rider because of its spins, jumps, kicks, and quick stops.

Business is full of these same types of challenges, and business owners are forced to adjust, hang on, and sometimes endure bumps and bruises because of the difficulty in foreseeing the next twist or turn in the business landscape. Dealing with these mid-stream changes can push adrenaline, cause headaches, and sometimes raise blood pressure for a business owner.

Why They Do It

So why do cowboys ride bulls, and why do business owners own companies? Sure both are compensated well if they are good at it, but there is usually more to it than that. The risks involved with riding bulls or owning businesses are not worth the effort if money is the only motive. Both endeavors require a person to be a competitor to the core. Many are addicted to the adrenaline



WE HAVE THE CORNER ON GREAT EFT SERVICES AT GREAT PRICES.

Are you getting a fair price from your electronic funds transfer service provider? Most EFT service providers are in it for a buck. But NetWorks is a not-for-profit, member-owned network. We're dedicated to providing a full range of quality products and services — not turning a profit. Call NetWorks today at 800-735-6833 and find out how you can get better EFT services at a very fair price.



Toll-free: 800-735-6833 E-mail: networks@netseft.com

Extraordinary Service for Extraordinary Members.

of the unknown and the possibility of succeeding on a big stage. While outside forces like fame, respect, or financial riches may seem nice to have, it is the personal challenge of overcoming significant odds to find success that drives these unique individuals.

Lessons in Resilience

If you ever meet a really successful bull rider, you may ask them what makes them successful. They may tell you they were blessed with great physical strength or an ability to have great balance, but what they all share is the trait of resilience. Any bull rider who has become great has gotten bucked off many times, then gotten up and dusted off, learned from the experience, and had the courage to get back on the bull. The same can be said for business owners. They may tell you they are successful because of great ideas or novel products, but what they've all got in common is resilience. The ability to take failure and turn it into lessons learned is their true gift. The capacity to focus when times get tough is what sets apart a great business owner from someone who might not be at the top of his field. A successful business

owner understands that problems will arise and failures will happen. But they also know they have the ability to perceive and grasp opportunity in the face of adversity.

Whether you are a new business owner or a seasoned veteran, remember that in order to succeed you must first have the courage to strap yourself to the bull. You then must find the strength and know how to stay on for the allotted time. Lastly you must have the courage to know when it's time to get off as gracefully as humanly possible. Owning a business may feel like an eight-second wild ride, but the rewards for riding successfully and making a clean exit are well worth it, both monetarily and emotionally.

Enjoy the ride! ▶

How likely is it that your family business will continue from generation to generation? Find out by signing up for the Family Business Continuity Audit ©. For more information, contact Dave Specht, CFP® at (402) 466-3400 or dave.specht@lpl.com. Specht is a consultant to family-owned businesses and lectures at the University of Nebraska in Family Business Management. A native of San Diego, Specht joined Lincoln, Neb.-based, Executive Wealth Management in January 2006. Further information is available at www.exec-wealth.com. Specht is a registered representative with LPL Financial and securities are offered through LPL Financial Member FINRA/SIPC.

Nebraska Bankers Association Webinars

“Think NBA First” by visiting us at www.nebankers.org and clicking on Education Center for all of your educational and training needs.

With the explosion in the number of e-mails, text messages, and instant messages sent daily, virtual training options make more sense than ever. Most banks want an open and fast-paced exchange of ideas. Webinars (online seminars) can meet those needs while serving as a cost-effective training solution.

Webinars are a great way to learn from experts without having to travel. This delivery format combines three methods of communication: phone,

online presentation, and a chat window for typing questions. You may have unlimited listeners on your connection by speakerphone. Visual components may be viewed by PC or a PC connected to an A/V projector for multiple participants. No special hardware is needed. You will receive a PIN, written materials, and instructions prior to the program. You also may purchase the CD and materials.

Value-Added! TWO REGISTRATION OPTIONS Value-Added!

Live=30-Day Availability Following the Broadcast

A live Webinar is an enhanced telephone seminar. The audio portion is delivered by speakerphone. You also may view a corresponding PowerPoint using a PC. No special hardware is needed. The program consists of 90 minutes instruction and 30 minutes Q&A. Each live Webinar registration provides one connection to the Webinar, materials, and access to the On-Demand Webinar for 30 days following the broadcast. You will receive a PIN, materials, and instructions prior to the Webinar.

PROGRAM	Webinar/materials (live Webinar)	<input type="checkbox"/> \$225 member
PRICING	On-Demand/materials	<input type="checkbox"/> \$250 member

On-Demand=Six-Month Availability for One Low Price!

The On-Demand Webinar is a live Webinar that has been recorded and streamed to your computer. The program can be viewed anytime 24/7. You can watch a portion, come back, and pick up where you left off! You also may review the program for a refresher. Anyone at your branch may access the program using the login and password. When you purchase an On-Demand Webinar, you have unlimited access for six months from the date of purchase.

<input type="checkbox"/> \$500 nonmember
<input type="checkbox"/> \$540 nonmember

We know you have choices when it comes to educational providers, but we encourage you to THINK NBA FIRST as you consider how to best educate and train your employees in 2009 and beyond. If we can assist you in any way, please contact the NBA Education Center.

Visit our Web site for a complete listing of current, upcoming, and on-demand Webinars: <http://www.nebankers.org/public/edsection/calevents.html>

NBA Education Center Professionals

Ron Arrigo, Vice President and Director of Education: ron.arrigo@nebankers.org
Tammy Stanley, Assistant Vice President of Education: tammy.stanley@nebankers.org
Joanne Smith, Education, Accounting & Database Administrator: joanne.smith@nebankers.org
Brett Walburn, Education Program Coordinator: brett.walburn@nebankers.org

NBA Education Center
Live Programs - Webinars - Online - Correspondence Study
 Think NBA First ▲ Your Education Partner of Choice! ▲ www.nebankers.org