

# *Swimming in a sea of information*

By Dr. Jay T. Akridge and  
Dr. John Foltz

**M**uch has been made of the information economy — the information revolution. At the airport CNN blares from a television in the boarding area. At least a dozen laptops are open, with people checking e-mail. Some are at the phone with a laptop, connecting with their firm, or downloading the latest current events in their industry.

When your trip is over, there will be e-mail and voice mail waiting. There will be a stack of mail a foot high and a stack of newspapers and magazines 2 feet high. Despite working hard to stay in touch, there is the fear that something

big will happen, and be missed, despite this array of information pipelines, all flowing at the rate of a fire hydrant fully opened.

As managers, we are deluged with a barrage of information every day. This presents a very real management challenge. First, we know that we and our employees need to keep up with what is going on in the world. Second, we struggle with how best to do this. In a world where every second seems focused on taking care of a customer, swinging another deal or working through another merger, how do we make the time to keep up, and more importantly, stay ahead? And, how do you and your employees get this done effectively?

In this article, we tackle why it is impor-



tant to 'keep up' and how to do this effectively.

## The challenge

Why don't people do a better job keeping up? This may seem a strange question to you if you have good information gathering habits. But, not everyone does.

First, we are busy. There is a lot going on and it is easy to put "keeping up" on the back burner. Let's see, read that last article in *FEED & GRAIN*, answer the phone, talk with an employee, get to a ball game or get some sleep. Many times the urgent tends to push out the important.

Second, we get frustrated. There is a learning curve to this — news about Argentina makes more sense after a year of reading about Argentina than it does the first time through.

Third, we have habits that are hard to break. We read what we

have always read, we watch what we have always watched, we listen to what we have always listened.

Fourth, we may not see the importance. How important is keeping up to your assistant mill manager? Do they believe it worth their time?

## Making the case

The need to keep up with your market, the broader business community and the world at large, is pretty

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obvious. But, it may be useful to ask some pretty basic questions for starters. Why do you do it? What do

you want to get out of your keeping up, staying ahead strategy? The answers to these questions will shape your strategy for managing information both personally and as a firm. Here are some reasons for keeping up:

**To build business.** Keeping up is a way to look for opportunities to build business. Looking for changes in competitors and customers and looking for things that will affect customers may provide insight on a business opportunity.

**To keep up with customers.** Any savvy sales rep knows they better not make a call without checking the *Wall Street Journal*, an industry magazine or their favorite ag website for late-breaking news. This is required to carry on a conversation with information hungry customers. Plus, passing relevant information along to customers is a great way to build business.

**To get new ideas.** This is where the

broader look at the world pays real dividends. You never know when the next article in *Forbes*, *Business Week*, *Inc.* or *Fast Company* will give you a great idea. Ditto for a CNN special on the Mondavi Family winery, or an e-mail message from *The Industry Standard*, an e-business website.

### Keeping up, staying ahead

The reasons for keeping up are clear. How do you make this process less painful and more impactful for you and your employees?

First, make a few decisions on what questions you want answered and who should be answering them. Perhaps you as manager need to stay abreast of developments among competitors and keep up with changes among customers. Your local sales reps need to know technical developments with products and what your customers are reading.

Next, do an information audit of



your habits and the habits of your employees. Ask yourself and your employees what you are reading, watching and listening to now. How well does the list of what you are doing match up against what you need to know?

You may need broader industry

publications like a subscription to one of the industry-focused newsletters, sales specific publications, the general business press and a thought-provoking news publication like *The Economist* to cover the needs of your employees.

### Some specific ideas

Besides reviewing your reading list, what else can you do to keep up and stay ahead? Here are some ideas for improving this area.

**Make publications assignments.** Take the top publications for your industry and assign each to an employee. Make each employee responsible for reviewing the publication and highlighting key articles. Take a few minutes at each staff meeting to discuss the most important ones. Rotate these assignments every six months so that people keep reading different things.

**Use book tapes.** Book tapes get



some of the current business thinking to your employees. Ask for a quick review on how the ideas on the tape might be used.

**Pick media that works for you or your employees.** If you aren't an avid reader, use television and make it a point to watch or tape the news show you like best. If you are an Internet lover, find the news sites you like, and put them to work. If you drive a lot, use the radio and book tapes.

**Use the bulletin board.** If you have an employee gathering place, use it to display newsworthy information. And, we mean use it — we've seen bulletin boards that haven't been updated since Reagan was president. If good stuff is there, your employees will read it.

**Use a magazine/periodical rack.** Strategically pick the publications stocked on the rack. Route important material — mark it up, tab important articles. If routing is too slow, don't

be cheap — subscribe to important publications for employees.

**Develop a weekly newsletter.** If you are really ambitious and can pull it off, consider a weekly newsletter highlighting key stories. Ask employees to contribute.

**Use the Internet** — some of the e-newsletters/magazines are excellent. You can identify the kinds of stories you like and the industries you want to follow. If nothing else, set your browser to a good news page, and you will get headlines every time you log on.

**Do a quarterly book review.** Pick a current business book and ask your managers to read it. Have them note three ideas they took from the book and share ideas.

**Prioritize.** Know what you need to read daily and weekly and know what can be longer term. Pile the long-term items. When the pile gets tall, find an hour or two to

scan for important ideas.

**Create a climate where information is important.** If you keep informed, if you ask if other employees have seen stories, if you circulate clippings, your staff will understand that you mean business.

## Some parting thoughts

None of us has time to do everything we have outlined here, but we all read, listen and watch. Our pitch is to step back for just a few minutes and ask yourself — can you make this activity more intentional, focused and impactful. An employee group that is keeping up, can help you stay ahead. **EG**

*Jay Akridge is director of the Center for Food and Agricultural Business and the EMBA in food and agribusiness at Purdue University. John Foltz is an associate professor of Agribusiness at the University of Idaho.*