



Learning The Financial Way

Far from his comfort zone, this year's winner took an internship with a financial organization and came out the winner of the 7th Annual GPN/Nexus Intern Scholarship.

By Carrie Burns

Knowing the culture requirements for a limited number of crops used to be all you needed to succeed in the greenhouse industry. Times have definitely changed; now, not only do you need to be a production expert, you need to be a businessperson as well.

The 2005 GPN/Nexus Intern Scholarship winner recognized he needed a fuller education. After growing up in the industry, Scott Stiles, with the help of his Michigan State University academic adviser Bridget Behe, decided to tap into the business side of the industry and complete an internship at the Schoolcraft branch of GreenStone Farm Credit Services, an agriculture lender in Michigan and Northeast Wisconsin. "I approached this internship as a way to expand my learning outside the classroom," Stiles said, "to gain as much knowledge in an area where I feel I need to improve. This internship placed me outside of my comfort zone but helped provide me with some of the tools I will need down the road."

The Early Years

At an early age, Stiles began learning about the greenhouse industry from his parents Tim (who



2005 GPN/Nexus Intern Scholarship winner Scott Stiles. (Photo courtesy of Kurt Stepnitz)



Stiles will be able to learn about production and more during his expense-paid trip to OFA Short Course July 8-11, 2006. (Photo courtesy of Scott Stiles)



is now president of Masterpiece Flower Company and Henry Mast Greenhouses) and Lana Stiles. When Stiles was six years old his mother opened a small retail greenhouse in Mattawan, Mich. At age 11 he and his brother, with limited help from their parents, successfully grew and sold approximately 2,500 8-inch garden mums. "This experience taught me more than just the basics of growing plants," Stiles said. "It gave me my first real responsibility for others and myself. I learned about the cost of production, profitability and the culture of a crop."

Stiles' ambition continued during high school; he helped in the family's greenhouse and continued to grow garden mum crops. Through this he saved enough money to purchase his first vehicle, which would wind up being important in his understanding of the financial world. "During my senior year of high school I took on the complete management of this greenhouse, at which time I began to grasp how much capital it takes to finance a horticulture business," Stiles said. "It really hit home when I went to our local bank to finance the operating costs of the greenhouse and had to pledge my truck, which I had saved for five years to buy, as collateral for a small operating loan."

College Life

Stiles always knew he wanted to be a Michigan State Spartan and wanted to play basketball there, "but I think my basketball skills fell a little short," he joked. So when it was time to choose a college he decided to go to Aquinas College, Grand Rapids, Mich., where he was able to play soccer and basketball on scholarships.

But the desire to grow plants and learn more about the greenhouse business was still important, so he located some quonsets in nearby Byron Center, Mich., that were vacant, and he negotiated a rental arrangement with the owner. Stiles began his own greenhouse, ArborView Greenhouse, selling to landscapers in the area and some grocers in the Lansing and Grand Rapids areas. Yet, Stiles still wanted more; he transferred to Michigan State University as a junior and began his quest for a floriculture degree.

When Stiles was fitted to an adviser at Michigan State he expressed his interest in marketing. So, it seemed appropriate to assign him to Bridget Behe, a professor of horticulture at Michigan State University who has conducted extensive research on horticultural

The *GPN/Nexus* Intern Scholarship

Recognizing the importance of perpetuating and growing our industry, *GPN* and Nexus Corporation partnered to offer a scholarship to a horticulture student who has made the commitment to this industry by undertaking an internship. Now in its eighth year, the *GPN/Nexus* Intern Scholarship has acknowledged students across the country who continued on to work at some of the best respected greenhouses in the industry.

Do you know a student who just completed an internship and deserves recognition and a cash reward? To be considered, applicants must meet the following requirements:

- Enrolled in a 4-year accredited university during 2005-2006 and 2006-2007.
- Working on an undergraduate degree in floriculture.
- Completed a floriculture-related internship in 2006.

If all requirements are met, applicants should send the following to the address below:

- A cover letter stating what university they attend and requesting consideration for the scholarship.
- A letter of recommendation on university letterhead from their academic advisor.
- A minimum 1,000-word essay describing the intern experience including who they interned for, what their responsibilities were and what they learned.

Essays will be judged by a panel of industry experts on the quality of the experience, knowledge gained and the ability to describe the experience.

Send the package to:

***GPN/Nexus* Intern Scholarship
c/o Bridget White
380 E. Northwest Hwy., Ste. 200
Des Plaines, IL 60016**



Stiles' adviser Bridget Behe encouraged him to explore other facets of the greenhouse business. (Photo courtesy of Kurt Stepnitz)



marketing, business management and demographics. Behe confirmed Stiles' choices, "He is a mature student for his age and is very interested in the business dimensions of the horticulture industry," she said.

Often, internships, which are required for a floriculture degree from Michigan State, are a chance for individuals to get hands-on experience. Stiles already had substantial production experience from his own greenhouse business. "I had debated about using my own greenhouse as my internship," he said. "But [Behe] kind of helped me see that a different type of experience would make me a more well-rounded individual."

The Internship

The 12-week internship was planned out before Stiles got started. It was split into two segments. For the first six weeks Stiles was given a crash course in agriculture lending. "Throughout my first two weeks, I had a lot of interaction with both [of my supervisors] Denny [Nykamp] and Tom [Frisk] and learned about using the five Cs of credit to approve loans: capital, collateral, charac-

ter, capacity and condition," Stiles said. "Equipped with these evaluation tools, I was

The internship also gave Stiles experience in other areas of agriculture, such as blueberry operations, hog farms, dairy farms, etc. The first six weeks also required some reading and studying. "The first six weeks seemed a lot like being back in the classroom with all the new information that was getting thrown at me, but it provided me with valuable knowledge of how to go about securing financing and how to measure risk-taking ability in a business," Stiles said.

The second six weeks offered a different experience: GreenStone put Stiles in charge of a project that required him to make personal greenhouse visits to potential new clients, informing them of the benefits GreenStone FCS has to offer. "I would invest the majority of my time in the Grand Rapids and Hudsonville [Mich.] area, scheduling appointments and informing prospective horticulture businesses about the benefits GreenStone could provide," Stiles said. "I would also learn about

their horticulture business and relate this back to GreenStone." At the end of the project, Stiles was asked to gather the information he had



During the second half of Stiles' internship he was able to visit a number of growers. (Photo courtesy of Scott Stiles)

charged with pre-approving and evaluating some loans for the loan officers before they determined whether they could grant loan requests."



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SH30B	40.00	36.00	33.00	31.00	29.00
SH36B	43.00	39.00	36.00	34.00	32.00
SH42B	47.00	43.00	40.00	38.00	36.00
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The Winning Essay

To determine the 2005 GPN/Nexus Intern Scholarship winner, we evaluated candidates on the quality of their experience, knowledge gained and ability to describe the experience, including how it impacted their education and career path. The following is an excerpted portion from Scott Stiles' winning essay:

I began the second 6-week segment identifying and researching horticultural enterprises in the West Michigan area that were not currently Farm Credit Services customers. I was responsible for developing a prospective client list and submitting it to my supervisors for approval. I developed a list with more than 100 horticultural business candidates and began making calls and scheduling appointments. I decided to try a variety of strategies for calling on growers. Sometimes I would call ahead; sometimes I would cold call and just stop in at their greenhouse. I found that both strategies were somewhat effective, but it just depended on the person. Cold calling was the most frustrating because it was mid-summer and lots of greenhouse owners were on vacation. However, out of the 100 or so businesses on my prospect list, I talked to about 60 different businesses. From that group of 60 I was able to spend a good hour or longer with more than 30, touring their facilities and talking with the owners.

It was from these types of calls that I was able to provide a quality in-depth interview and submit written reports to GreenStone about these prospective borrowers. Some of the interviews I had with owners were valuable



Stiles was responsible for developing a prospective client list at GreenStone. (Photo courtesy of Scott Stiles)

collected and submit a summary report, contact list, individual reports with detailed business information and an evaluation of the client's potential interest in doing business with GreenStone.

"He was positive, always smiling. He would come up with different ideas and wasn't scared to ask a question," said Frisk. "He would say 'hey, how would this look if I did it this way?'" Frisk and others at GreenStone were very impressed by Stiles' suggestions. "He brought forth information in a different way that we would not have looked at. Sometimes a business gets in such a rut and [the people there say] 'well, this is the way we've been doing business'...There's a mold that has to be changed; you get stuck in one rut, and you don't look at the different options out there that might be a plus."

Stiles' internship at GreenStone ended four days before he went

back to school. "Going into this internship I expected to learn a lot about financing and capital needs for horticultural enterprises, and that is exactly what happened," Stiles said. But what he didn't expect was to be affected by the number of production methods he was able to see. "Visiting different organizations that specialized in finished field production, small plant propagation, indoor potted crops and bedding plants are some of the types of production systems I saw," Stiles said. "I was also able to see how these different methods to gain efficiency and improve financial returns reduced expenses over a period of time."

Stiles' Future

"Whoever his [Stiles'] employer is going to be will be very happy to have him as an employee," said Frisk. But, after completing his internship, Stiles plans to continue

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conversations where we talked about the effects of rising energy and crop input costs, but one of the most fascinating topics was that of scan based trading (SBT), also known as pay by scan, and the impact it was having on their businesses...There was one particular occasion that I visited with a gentleman for two hours mainly talking about how they have had to adjust to SBT. During this talk he shared some challenges they have dealt with concerning SBT, but he also shared some of the advantages they have experienced implementing SBT with their customers. We talked about the benefit of being able to view the store's inventory and participate in replenishment of the crop to keep a steady flow in the greenhouse and full displays within the store. There were some items that would have a high sell through, and they would be paid a premium on this item, and there were some items that didn't meet the target sell through and lost the grower money. Basically, this means that growers who sell with pay by scan have to essentially think as a wholesaler and retailer, trying to make both parties money. This begins with seeing to it that their crop is quality produced and kept in quality condition in the store.



Merchandising now comes into play, and greenhouse businesses will have to hire people to merchandise their plants to protect their investment in the store. This kind of input requires a substantial amount of money, and the grower needs to receive a premium for their product if they want to make money in this business. These types of in-depth conversations motivated me to immerse myself in this project and enjoy traveling and talking with growers. **GPN**

his business education. "Mainly, this internship has inspired me to continue my education after I receive my undergraduate degree this spring from Michigan State University. I am now planning on obtaining a Master's of Business Administration while I continue to operate my 18,000-sq.ft. wholesale greenhouse."

"I think that maybe building my place up and then selling it off and becoming part of a bigger place will be a good idea," continue Stiles. "But right now, I think I would like to partner up in 10 years with a business and try to go that route."

"I have come to realize that being a grower is only part of being a well-rounded individual who plans on owning a greenhouse business," Stiles said. "Other parts include having an understanding of accounting, finance, personnel management, along with sales and shipping of the plants...Learning

about the finance side of the greenhouse business during this internship has helped me gain a better understanding of risk management and further my career dreams of becoming an owner of a large greenhouse company." **GPN**



Special thanks to OFA for providing Scott Stiles with a 4-day registration to the OFA Short Course July 8-11, 2006.

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