

production of pork, to financial information set out in a manner that informed the owner of its financial capacity and risks.

It was a resounding testimony of the relevance of GMAPs in an agricultural business that had no prior knowledge of GMAPs. This proved that GMAPs are well designed and can add value to any business, in any form, in any industry – including agriculture in South Africa. It came as a surprise, however, to learn that the piggery was unable to compete in a market dominated by comparatively low-priced imported pork from countries such as the US and by local mega-scale pork production operations that are better positioned for a more diversified supply chain. This despite the fact that the piggery operated using well-researched sustainable farming and with the presence of GMAPs within its operation. Most of all, it came as a surprise because the piggery was able to operate for 58 years.

Could a formal GMAPs-oriented management accounting function have supported the owner of the piggery by providing timely insights and strategic options before a decision to divest was made? Perhaps it could, if the business had access to a qualified CGMA who could have provided guidance on implementing GMAPs in a sole proprietor commercial farming operation. Although it is by no means certain that any business could survive external VUCA factors, it could be argued that – by deploying GMAPs holistically – management should have timely access to more strategic options that support sound decision-making leading to sustainable business.

OPINION

THE IMPORTANCE OF MINDFULNESS

The success of finance professionals is often down to their core skills of focus and attention, sound decision-making, and good team and client collaboration. All of these essential capacities corrode under stress.

When efforts are made to grow new business and develop staff, the need to also tackle stress is often overlooked.

Stress fosters a default distracted mind state. This scattered mind operates on “autopilot” – an inattentive auto-drive mode that reacts out of habit. For instance, have you ever given the impression of listening to a colleague while your mind drifts? Chances are your mind was ruminating on a problem. Rumination is the mechanism that sets the cycle of stress in motion.

Multitasking and juggling work-life demands can set you into autopilot, which wastes time, increases error, and generates negative thought patterns. Autopilot reduces sensitivity to nuances in current experience – including the task at hand and the subtleties of what clients and staff are telling you. Decision-making becomes kneejerk and behaviour reactive.

Productivity and engagement with key stakeholders suffer. Yet staff are unlikely to talk to their line manager about stress, fearing that admitting to mental health concerns will be career limiting. Businesses are therefore often blind to stress levels within their workforce.

Businesses are increasingly investing in mindfulness training to support (a) employee well-being, (b) staff learning and development, and (c) customer and staff engagement and retention. These three spheres are interrelated. For example, a stressed mind will struggle to learn or interact

well with others. A lack of skill can contribute to stress and also internal and external client dissatisfaction. Ineffective relationships with stakeholders will increase psychological strain and obstruct staff from using their learning to best effect.

A mindfulness intervention aimed at staff learning and development could be a preventive measure against stress across the organisation while improving the overall performance of the business itself.

Mindfulness is a natural capacity for full, purposeful attention to our in-the-moment perception and can help an individual enter the peak effectiveness zone – sometimes known as “flow”. This is the highly productive state of being fully engrossed in the activity at hand. This immersion in the task can lead to a sense of satisfaction and optimal performance with less risk of burnout.

We can cultivate and hone mindfulness skills through practice, often taught through secular meditation, a form of mind fitness training. Meditating regularly is to the mind what the gym is to the body. Meditation helps build “muscle” to sustain a mindful state even through difficulties. It develops resilience and broadens the repertoire of psychological, behavioural, and interpersonal responses an accountant can employ in the face of pressures.

We are all naturally gifted with mindfulness. Just a bit of training can draw your attention to the vast potential of this faculty.

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