



Angus Stakes

► by *Shauna Rose Hermel*, editor

The game theory of competition

I've been intrigued by the last couple episodes of "The Apprentice." I have to admit, I even wish I would have caught some of the earlier episodes. Human behavior is intriguing, especially during times of stress.

No aspirations to be the Donald

My interest in the television show is not because I aspire to be like Donald Trump. Though I very much respect the will and determination it takes to set goals, then follow through to make them happen, it concerns me that we place so much emphasis on money, prestige and winning for oneself.

I know, it's capitalism. It's the American way. It's what sets us apart from every other country. The opportunity to succeed is what makes America what it is. But we can't lose sight that what makes it great is the fact that opportunity is there for all.

My disappointment with the survival-of-the-fittest/winner-take-all television shows is that they create the perception that only one can succeed. I hope we aren't fostering the notion that, in business dealings, only one person can be the winner.

In one of the episodes I watched, two teams were given the task of renting out a special suite for an evening for the most amount of money. The teams focused on their asking prices and who could pay those sums. They focused on the techniques of selling and closing the deal.

If they discussed who would get the most value from renting the suite, or building long-term relationships based on meeting customer needs, I missed it. They talked about how much they thought they could get someone to pay and whether that would win, but I missed any discussion about whether that was a fair asking price.

A game for you

When John Nash Jr. entered Princeton University in 1947, the notion that economics are most effective when each individual pursues his or her own best interests had been accepted for 150 years. Nash revolutionized the economic world with a new concept. His theory, for which he won a Nobel Prize in 1994, contended that competition can be self-defeating.

In the movie *A Beautiful Mind*, this is brought to life in the example of a group of young men trying to win the favor of girls in a college bar. Nash's game theory contends that if all the guys compete for the attention of the prettiest girl, most, if not all, lose because they alienate the other girls in the process. However, if they cooperate, and each

tries to gain the attention of a different girl, they each stand a better chance and fare better as a whole.

Based on this theory, economics is most effective when the good of the whole, rather than the interests of one, are considered.

The cattle industry

Sometimes I worry that cattlemen are too focused on individual success. When the only value we place on a thought, a new tool or a technique is how it will affect our personal livelihoods, we make poor decisions relative to the industry. Long-term, that hurts all of us individually.

Examples would include not cutting deep enough into a set of bulls because demand is higher than supply, not registering and transferring seedstock to save a few dollars, being negative toward a concept because you think it will be better for your neighbor than for you, etc. Actually, your survival might depend on your neighbor's survival.

The closer we move to being an industry in which only a few succeed, the closer we move to extinction.

Don't forget July issue opportunities

- Advertising in the July *Angus Journal* is available at 1979 ad rates as we celebrate our 25th anniversary as an American Angus Association publication.
- We are introducing a July *Angus Beef Bulletin*, giving us an opportunity to relay Angus news and information to commercial cattlemen and providing a marketing opportunity to members.

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