In recent years, the increased understanding about the complex dynamics of tropical deforestation have led many governmental and non-governmental entities to focus their efforts on the entire chain of actors responsible for deforestation instead just local ones. Many initiatives labelled as “zero-deforestation” are attempting to eliminate deforestation from commodity value chains of products such as soybean, beef, or palm oil by suggesting sustainability pathways to farmers, cattle-ranchers, and others whose livelihoods depend upon land and forests. In Brazil, the country with the largest area of tropical forest in the world, farm profitability in the Amazon has historically rested upon the expansion of cultivated areas over forests. Now, an increasing number of actors advocate for the intensification of agricultural production (i.e. high per hectare output) as a way to avoid deforestation. However, sustainable production pathways following such a binary opposition (i.e. expansion versus intensification) often amount to trading one environmental impact (i.e. deforestation) for another (e.g. nutrients leaching, soil erosion). In our study, we argue that farm profitability rests upon many dimensions, all of which have diverse implications for financial and environmental vulnerability. Combining more than a hundred field interviews with soybean producers in the state of Mato Grosso, Brazil, as well as agricultural production census data, we identify 5 production strategies pursued by farmers over time that do not result in similar financial performance or environmental degradation. Furthermore, we find that some production strategies may produce less than those focused on intensifying land-use, but they result in higher profitability and lesser environmental degradation. This study invites governmental and non-governmental actors to reconsider the current emphasis on intensification to include more dimensions to sustainability production pathways. Focusing on farm profitability and ensuring sustainable income to farmers may be a better basis to identify adequate sustainable pathways to zero-deforestation and other environmental adverse outcomes.