

# The importance of failing

And the intensity of crucibles

I don't measure a man's success by how high he climbs but how high he bounces when he hits bottom. Patton

There is enough talk about success, but it does not prepare you for one important fact

At some point in your career, to some degree or another,

Probably when you are least expecting it....

**You will FAIL**

# Stuart Lawson

- 35 years a banker, 11 countries.
- CEO of two of the largest global banks's subsidiaries in Russia.
- Ran banks for two of the most influential oligarchs.
- Nominated 'Russia's leading banker' four times by the Central Bank and Ministry of Finance.
- Leading expatriate commentator on Russia

Lost five jobs .....

.....but found six!

Success is a lousy teacher. It seduces smart people into thinking they can't lose. Gates











What is leadership?



Are leaders born..



....or bred

Both.

# Some elements can be taught...

- Communication external and internal, written and verbal
- Ability to judge existing and proposed management
- Coaching, interaction with staff
- How to run a meeting
- Time management
- Marketing capabilities

**It takes time, perseverance and practice**

# But some come from life's experiences...

- Integrity
- Commitment
- Judgment/wisdom
- Patience/ impatience
- Perseverance
- Equality
- Courage
- Ability to create trust

Characteristics are lived,  
not learnt

# Evolution isn't overnight

## **Skills**

- Communication external and internal, written and verbal
- Ability to judge existing and proposed management
- Coaching, interaction with staff
- How to run a meeting
- Time management
- Marketing capabilities
- Strong credit skills

## **Characteristics**

- Integrity
- Commitment
- Judgment/wisdom
- Patience/ impatience
- Perseverance
- Equality
- Courage
- Ability to create trust

# The Crucible



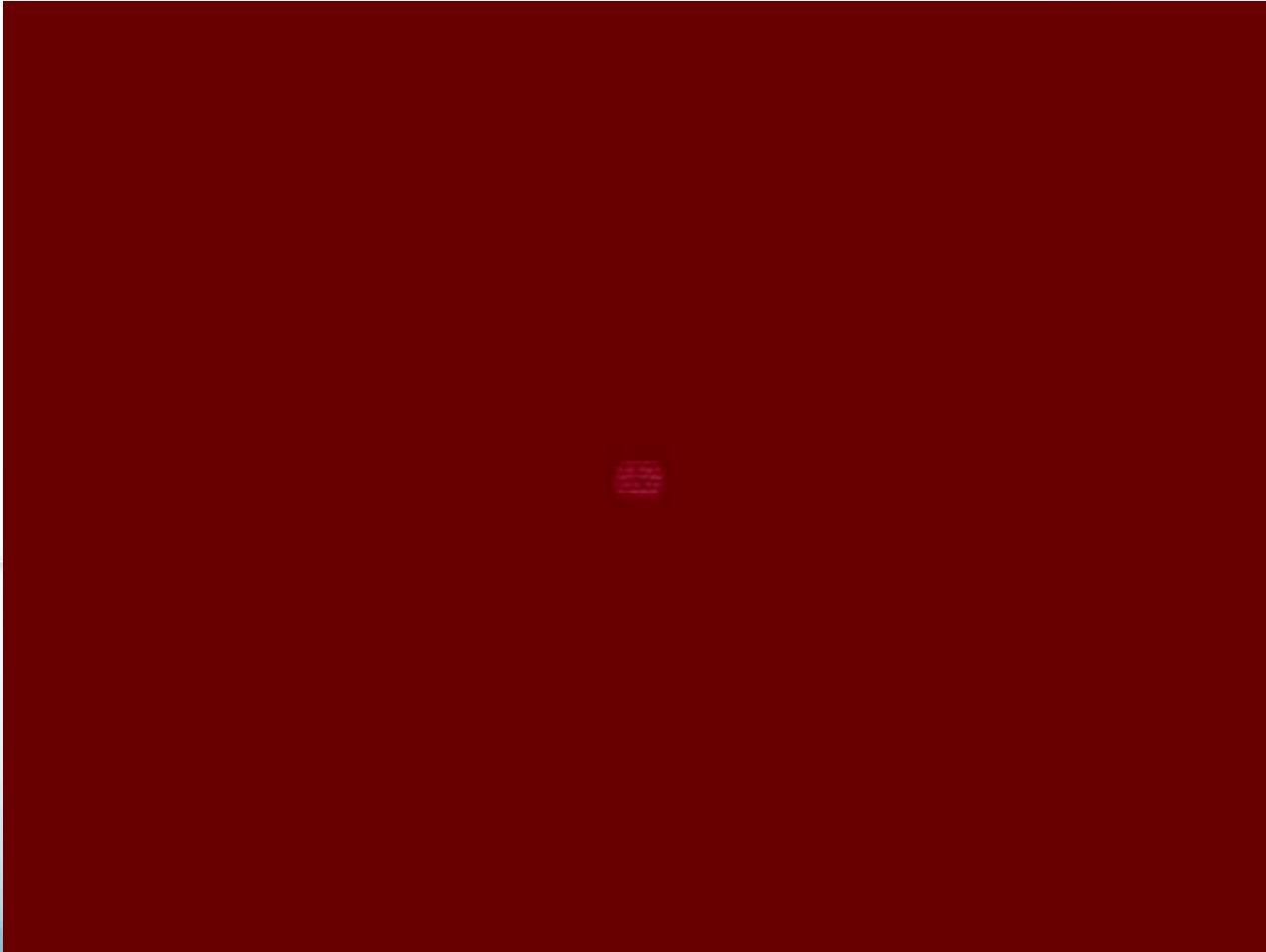
# The crucible experience

- A transformational experience through which an individual comes to a new or altered sense of identity
- Skill to survive difficult experiences and emerge stronger with a better understanding of self and areas needed for development
- Ability to engage others in shared meaning
- Creates a distinctive and compelling voice
- Requires integrity and a strong set of values
- Enhances adaptive capacity, understanding of how differing groups will react
- Perseverance and toughness emerge stronger and more engaged

# Not all crucibles are the same..

- New territory
  - Push the boundaries
  - Often totally new, challenging environment
  - Creates new information and experience (out of comfort zone)
- Reversal
  - Reinforces interdependence of different elements
  - Significant and negative event, unexpected
  - Failing if dealt with properly is a step toward success
- Suspension
  - Forces a period of introspection
  - External impact that is significant (unemployment, personal)
  - Can be life altering, from life as it was to the new reality

# Kenya Coup 1982





# A personal journey

- Coup in Kenya 82 (new)
- Deal collapse in 90 in London (reversal)
- 97 being pulled from Moscow (reversal)
- 01 first junior role in Deltabank
- 03 Khodorkovsky's arrest (reversal)
- 10 HSBC closure of retail (reversal)
- 11 New role at EY, advisor not executive

# It is not confined to the working environment

relationships

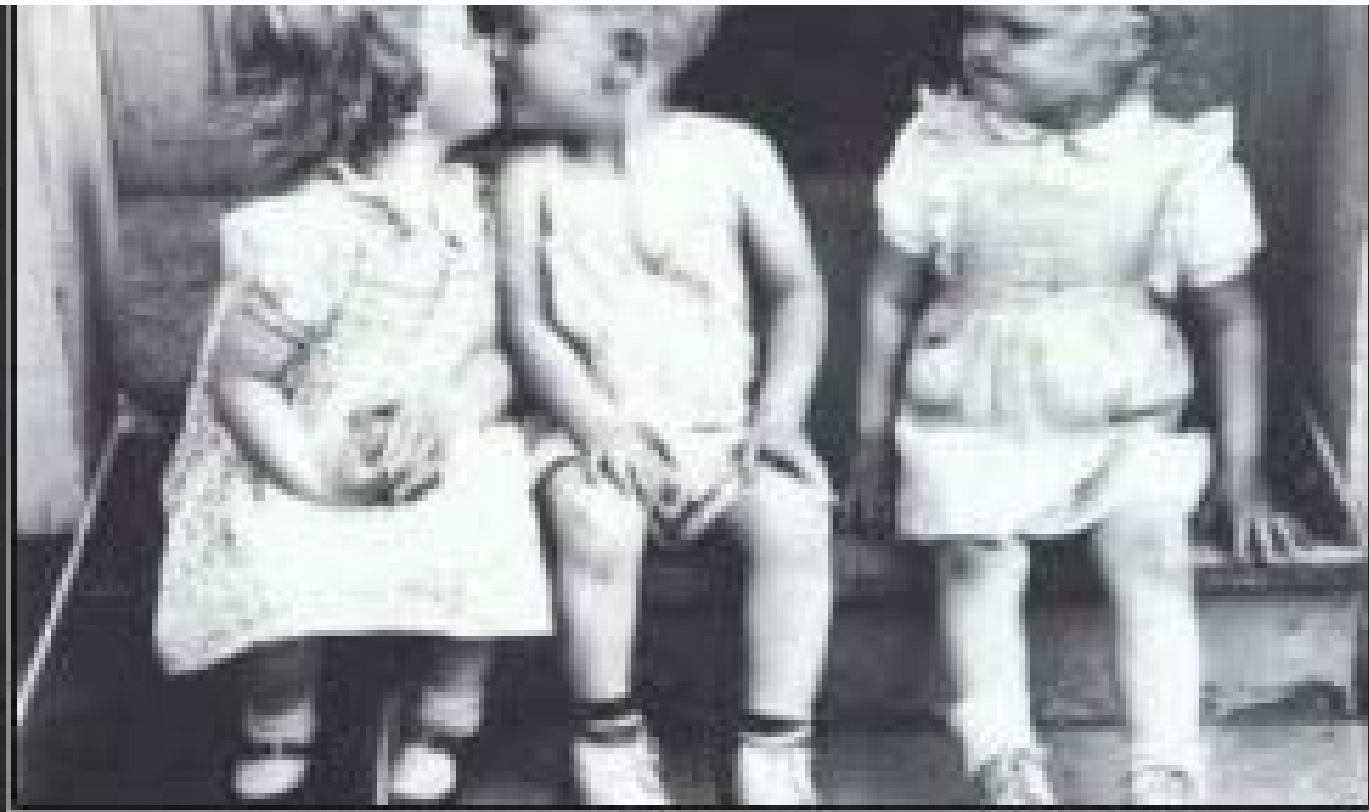
problems with kids

moving

health

death of loved one

**Some practical advice.....**



REFLECTION

# Reject rejection

- Self worth comes from self esteem
- Sometimes it is necessary to ignore the views of others
- Understand the motivations of others

Winston Churchill failed sixth grade at school and was defeated in every election he ran for public office



So mom and dad, did God  
create other people so  
we'd have someone else to  
blame for all our problems?



# Accept the responsibility for your actions

- Allocating blame to others is an easy way out
- They may have participated but were they the cause?  
Really?
- You have to take responsibility for failure or you will lose the opportunity to learn from its lessons



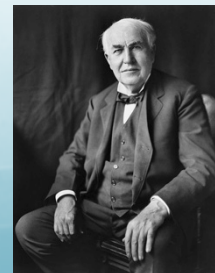
# FAILURE



# Failure is temporary, it will pass

- But it will not feel like that at the time!
- Develop survival tactics for this period, they are short term but might help
- Write it out.
- Go to the gym, pool, walks
- Talk to close circle, but don't be a bore!

If I find 10,000 ways something won't work, I haven't failed. I am not discouraged, because every wrong attempt discarded is another step forward. Thomas Edison



Phonograph, light bulb  
Motion picture,



# Set realistic expectations, better still a system

- I am not going to be on the basketball team next year, or the year after, or the one after that, so don't try.
- If you set challenging but reachable goals, you get the positive feedback of achieving them
- If you create a system it allows multiple attempts to find the best route.



# Build on strengths not weaknesses

- Do a realistic inventory of your own potential and characteristics, don't sugar coat
- Focus on the positives that you can build on, it will help create a positive feedback cycle
- Don't obsess on the negatives, it won't help you recover, be kind to yourself.



**BANG  
HEAD  
HERE**

# Vary approaches

- Those who do not learn from history are condemned to repeat it
- It is unlikely that you will find a solution on your first attempt
- But vary the approaches (not yourself), it may open unexpected opportunities.







# Build a strong external net of friends

- To reflect your personality, interests
- If possible completely remote from your work life (assuming you are a corporate soul)
- Stay in touch with them in good times and bad (always be the first to offer help when people hit a roadblock, they will remember)

Get back in the game

But make sure your head is in the right place



# Get back in the game

- Don't look back, forward is the way
- Be prepared to eat humble pie
- Take your time , know when you are ready
- You can only succeed if you believe in yourself

# Practical steps

- Reject rejection, self image not external image
- Take blame, don't become a victim, accept responsibility
- Failure is temporary, it will pass
- Set realistic expectations, otherwise you will always be failing, negative cycle
- Build on strengths not weaknesses.
- Vary approaches to issues to find the one that works, some input , same output.
- Build a strong network of external friends
- Get back in the game.

***Bounce back, resilience the key***

Failure is a wonderful oppppportunity up  
your game provided you learn  
the lessons it is offering



It is impossible to live without failing at something  
Unless you live so cautiously that you might as well  
Not lived at all- in which case, you fail by default. Rowling

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**KEEP  
CALM  
AND  
BOUNCE**

# Q and A



# Some quotations

- Success consists of going from failure to failure without loss of enthusiasm. Churchill
- I don't measure a man's success by how high he climbs but how high he bounces when he hits bottom. Patton
- In order to succeed, your desire for success should be greater than your fear of failure. Cosby
- Success is not final, failure is not fatal: it is the courage to continue that counts. Churchill
- Success is a lousy teacher. It seduces smart people into thinking they can't lose. Gates
- Failure is success if we learn from it. Forbes