

## 1. Trouble Is a Good Teacher

TROUBLES and dilemmas are routine in business. Sometimes we can cope, other times we are truly confounded. In an impasse, the first step is to remain calm and rational.

For me, a very important way of handling a serious situation is to reflect—honestly and without prejudice—on the situation and why it happened. It may have been beyond my power to avoid it, but chances are just as good that the cause had something to do with me. For anyone, it is all too easy to miscalculate or mishandle an important matter. When that happens, one must face his error honestly. A way out will emerge if he tries to find it, and the experience will be an invaluable lesson.

Ultimately, through failure we achieve wisdom, and defeat provides a valuable fund of experience to draw from later on. Failure also gives us useful insights into ourselves and our circumstances. From it, we can grow and progress.

There is no successful businessman who has not at some time or other encountered failure. And with each such experience, he gains some wisdom or insight, and he matures a little more. Confidence and success are built on that base of experience.

That is why, each time we find ourselves in a difficult situation of our own making, the only satisfactory solution is to face it squarely and admit our error. If we do not, we will learn nothing, no matter how often the same difficulty crops up. Laying the blame on someone else will only compound it. Recognizing the cause of failure and reminding ourselves that it was a good, if expensive, lesson, we will be that much stronger for it.

## 2. Living on a Tightrope

OUR era has been dubbed the “Age of Uncertainty,” and uncertain it is. Nowadays it is well-nigh impossible to predict very much with accuracy. This only compounds the problems of a company president or manager, who already has more than enough to cope with. Still, this is nothing new. We have faced it before and we will face it again.

A person with strong motivation is actually challenged in our bewildering times, stimulated to use all his skills to overcome odds and come out stronger than before. But others are disturbed and confused by their inability to impose order on their world. This type of manager will never be able to lead his company to prosperity. A manager with longevity must be prepared to weather storms and face unruly situations, undaunted.

It used to be said that a samurai had to be ready to deal with seven foes lying in wait whenever he left his house. He was trained to be prepared to meet death at every corner, and it was this readiness that earned him admiration and respect.

The manager today needs to be even more prepared than the samurai. He must always be conscious of the possibility that his business or he, himself, could topple at any time, as if he were walking a very dangerous tightrope. This is not the time for a relaxed, nonchalant outlook on life or business. The serious manager must keep alert to dangers and his responsibilities even when he is enjoying himself at a party. If he can stay alert and still enjoy socializing, then he is a skillful manager. If he is alert but anxious, then he should not be playing the part of manager.

A president is charged with the guidance of each and every one of his employees. If he has ten thousand employees, his