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The Leader's Leader -

See Failure as an Investment!

Changing our attitude toward failure is vitally important to successful leadership. We will continue to explore this idea in the next few articles.

by **Jack Lannom**

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In my previous article, “Learning Not to Fear Failure,” I concluded by saying that organizations must reject the idea that failure is an expense, and

> ***Learn to see failure as an investment in an education.***

In my book *Untapped Potential* I described the scenario of an up-and-coming executive who makes a mistake that costs her employer $100,000. The bright young woman was trying her best to serve the organization well; however, she completely misinterpreted market conditions and her project failed miserably. The young executive arrives at work one morning and finds a memo from the CEO: “Please come to my office at 10:00 AM.” The miserable young woman is certain she will receive a tongue-lashing and a pink slip. She has no inkling that she is about to step into the presence of a Leader’s Leader.

She enters the CEO’s office, her stomach churning. “I understand we’ve had a setback on the New Project campaign,” the CEO begins. Immediately the young executive begins to talk, admitting her failure and trying to point to her good motives and her thought processes. She realizes she is babbling, but fear drives her on.

After only a few sentences have poured out, she is startled to see a reassuring smile spread across the CEO’s face. “I didn’t call you in here to fire you, or reprimand you,” the CEO says evenly. “The way I see it, this company has just invested $100,000 in your education, and I want to

hear what you've learned from this project. Tell me what our company can learn from all this. I want to see what kind of return on investment we've gotten!"

> ***Failure is a wonderful source of negative knowledge - knowledge of how NOT to do something. The immutable laws of logic tell us that in order to know what something is, we must also understand what it is NOT.***

Therefore, if we shelter future leaders and prevent them from failing, we deprive them of the some of their most valuable on-the-job-training! If a young manager tells his supervisor, "I'm really learning how *not* to do this," the Leader's Leader does not frown. Rather, she replies, "Great! You're gaining insight as to how a successful operation *doesn't* work; now you will thoroughly understand how it *does* work!"

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Jack Lannom is an internationally known speaker, author, and consultant. He has served as a corporate coach for several Fortune 500 companies, including Citibank, R&R Donnelly and Sons, Jefferson Pilot Communications, Caterpillar, and also Knight-Ridder Newspapers and is featured on the PBS television program, "Lannom Memory Methods".

Jack is the author of *Untapped Potential, Transformational Coaching, Quantum Mind, Memory Genius, The Self-Concept Game, The Leaders Leader, You Are A Genius Children's Interactive Software, Lannom's Memory Methods, People First,* and *The Dynamics of Remembering Names and Faces.*

He's also a talented athlete who holds black belts in six different styles of Kung Fu, including a tenth degree black sash in Wa Lu. And Jack holds the world record for breaking a 3,150-pound block of ice with a single blow from his hand!

To learn more about Jack Lannom, visit his website here: JackLannom.com where you can sign up for his free newsletter, learn more about his products and read the next 25 pages of *People First*.