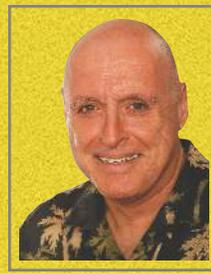


THE EXTRA POINT

BY JERRY ROBERTS



1194 Failures Are Assets You Paid For

Today we're going to talk about investments, but not the kind of investments you'd usually think about — stocks, art, collectibles, crypto, etc. I'm Jerry Roberts, and the investments we'll chat about might be even more valuable. That's coming next, on The Extra Point.

My first boss, Big Ed, was spending a little time with the young guys on the crew, and he asked us if we had any investments yet. We all shook our heads. \$2.08 per hour didn't leave much for investing after rent, utilities, gas, car insurance, and food. When I told him that, he laughed.

He then said he could prove that all three of us, aged 19, did indeed have investments and they were quite valuable.

We looked at each other with curious faces, because we knew very well that none of us had money in stocks or anything else. "What investments?" asked one of the others.

"In a minute," Ed replied. Then he asked us how many mistakes we had made while working for him. How many times had we failed at something?

Whoops, what was he asking for? Was he demanding to know all the times we screwed something up on his watch? We really liked Ed and trusted him, but him asking that question made us a little nervous.

He saw that and told us to relax. We weren't in trouble. Then he said something that made a big impression on all of us. "What I'm going to tell you now is something I hope you'll never forget. Your failures are investments. You're going to pay a price for them, just the same as when you buy stocks, or other things you hope increase in value."

Ed went on, "When you fail, you'll pay in people getting mad at you, losing confidence in you, the loss of time, maybe relationships, perhaps money, and even losing a bit of self-esteem.

Failure definitely costs, and you will pay." We got the basic message, and that we already had made a bunch of investments — even at the age of 19 — many more than we cared to remember.

Then he referred to our failures as assets. So, failures were investments, and investments were assets. Okay, we saw the connection, but when Ed claimed that our failures — assets — had already paid dividends, we shrugged our shoulders and asked him to explain.

He shifted in his chair and leaned forward, smiling. He said, "You guys have been pushing me to make a ton of changes in the way we do things around here, and I've given you the freedom to do that so long as your way is an improvement. If not, you accept the current method." We nodded. That was his rule.

Ed then noted that most of what we'd actually changed had come in the past few months. Therefore, our early failures had taught us how things work and had led to more frequent successes. Those were the "dividends" that our asset failures had produced.

John Maxwell, who heads up a world-class group of speakers in Live2Lead, coming up on November 29th, wrote a book a few years ago entitled *Sometimes You Win, Sometimes You Learn*.

Everybody fails from time to time. When you do, don't run from it. Learn from it. As Big Ed said, you're going to pay for your failure one way or the other. That will be your investment. That failure will then become your asset. Don't bury it away. Make sure you extract maximum value from mistakes, so that each of them pays those dividends by strengthening you.

Now, one more thing, and this is directed to the supervisors of these people who have these failures, these assets we're talking about.

(Con't.)

Your role is to be their investment manager and advisor. Help them achieve that greater understanding.

Help them get to a mental place where they don't fear failure, but accept it as a part of life, and realize a failure is an asset that can bring forth value in the future if we truly learn from it.

That's the Extra Point. Be responsible and make something good happen today. For 93.3 and the Ray Gibson Show, I'm Jerry Roberts.

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