



FROM
LEMONS TO
LEMONADE

SQUEEZE EVERY LAST DROP OF
SUCCESS OUT OF YOUR MISTAKES

DEAN A. SHEPHERD

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TO LEMONADE**

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Dean A. Shepherd

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THIS BOOK IS DEDICATED TO
MY DAUGHTER, MEG,
FOR THE REASONS STATED
IN THE BOOK'S CONCLUSION.

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From Lemons to Lemonade

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ABOUT THE AUTHOR



Dean Shepherd is the Randall L. Tobias Chair in Entrepreneurial Leadership and Professor of Entrepreneurship at the Kelley School of Business, Indiana University. Professor Shepherd received his doctorate and MBA from Bond University (Australia) and a bachelor of applied science from the Royal Melbourne Institute of Technology. His research is in the field of entrepreneurial leadership. He investigates the decision making involved in leveraging cognitive and other resources to act on entrepreneurial opportunities. He also investigates the processes of learning from experimentation and failure, in ways that ultimately lead to high levels of individual and organizational performance. Professor Shepherd's research has been published in

the top management and entrepreneurship journals. He has also authored or edited eight research books on entrepreneurship and strategy. His coauthored entrepreneurship textbook (with Hisrich and Peters) is in its seventh edition. He is an associate editor for the *Journal of Business Venturing*. He also is on the review board for numerous journals and is a panelist for the National Science Foundation (Innovation and Organization Science).

*“THERE ARE NO SECRETS TO SUCCESS.
IT IS THE RESULT OF PREPARATION, HARD
WORK, AND LEARNING FROM FAILURE.”*

—COLIN POWELL

*“EVEN HIS GRIEFS ARE A JOY LONG
AFTER TO ONE THAT REMEMBERS ALL
THAT HE WROUGHT AND ENDURED.”*

—HOMER

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CHAPTER 1

MANAGING EMOTIONS TO LEARN FROM FAILURE



I once had a painful experience from which I learned a great deal, and it motivated me to share with you the insight I gained. If you are a normal person, you will have obstacles, setbacks, and outright failures. For some people these sting like the dickens; for others they lead to total collapse. Part of what I want to help you with is how to be better prepared not only to expect to deal with some failure, but to be better able to deal with it when it comes, and to actually derive some good from it. But this is not as easy as just saying it, as I was to find out myself.

If you are a normal person, you will have obstacles, setbacks, and outright failures.

I had always taught my management students not to be discouraged by failure, that we learn more from our failures than our successes. I had even said that failure is often the fire that tempers the steel of one's learning and street savvy. Then I got the opportunity to test the wisdom of those words myself when I received a phone call from my father about twelve years ago. He told me that the family business that he had created twenty-odd years ago was in trouble. When I found out how much trouble, I told him he needed to notify creditors and close the business immediately. The business was closed, and due to director's guarantees to creditors, he lost his personal wealth.

My father exhibited a number of worrying emotions. There were numbness and disbelief that this business he created and managed for all those years was gone. There was some anger toward the economy, competitors, and creditors. Stronger emotions than anger were guilt and self-blame. He felt guilty that he had caused the failure of the business; guilty that the business could no longer be passed on to my brother; and guilty that not only had he failed as a businessman, but felt that he had failed as a father. This caused him great distress and anxiety. He felt the situation was hopeless, and he became withdrawn and at times depressed. His emotional state caused the rest of the family great distress and anxiety.

Because the business was an important part of my father, he found it difficult to separate himself from its failure. The business failure was not an

event divorced from his personal identity. It was a deeply emotional event. Yet over time he was able to recover, and eventually he personally grew as a result of the experience. The failure event had provided a trigger to a regenerative and growth process. However, not all people recover and personally grow from failure.

Whether from thinking about my father, or about the ability of those who fail to grow from the experience, I realized that I could not accept the implicit assumption that learning from failure is automatic and instantane-

Learning from failure is not instantaneous; it requires time.

ous. Learning from failure is not instantaneous; it requires time. It is not automatic; it requires a process that can be managed such that learning from failure can be maximized. Failure is an event that can touch us deeply and, in doing so, it presents some challenges. If these challenges can be overcome, failure presents the opportunity to personally grow from the experience.

By recognizing that failure can trigger a negative emotional reaction, we realize that learning from failure requires time. It also requires a process of dealing with the emotions generated by failure to learn from the experience. That process, once learned, can become one of your strengths instead of a weakness. It can be a very positive force in your life.



This can work one way or the other for you. It depends on how well you absorb the lesson. Take the comparative stories of Judy and Andrew. Judy had long dreamed of becoming a partner at a prestigious advertising agency. She had taken her first steps toward achieving this dream. She had recently completed her MBA (focusing on marketing) and had accepted a job at her preferred agency in New York City. The agency had an “up or out,” “churn” human resources policy. That is, the agency hired many “juniors” and set high standards so that only the best and brightest would survive and be promoted. Judy needed to land six new major accounts in her first three years.

After weeks of cold calling, she finally secured her first meeting with a potential client. Judy had three weeks to prepare her marketing plan and pitch for the company’s new, revolutionary product. Judy poured her heart and soul into the marketing plan and perfecting her pitch. She drew on her experiences with developing and delivering marketing plans as part of her MBA and her internships over the past two summers, and she diligently followed the “textbook” approach. However, her pitch was a failure, and she lost the account. The executives of the target company told her that her presentation reflected a lack of knowledge of their product and their company; that the theme across the marketing mix was, at best, ambiguous; and that it did not articulate the unique selling proposition. Judy’s boss was particularly displeased, because his biggest rival picked up the account.

Judy was shattered. That pitch had represented her best effort. It had been a part of her life 24 hours a day, seven days a week, for three weeks. She felt embarrassed and depressed. As she again recalled the executives' comments, she was angry that they had missed the major points of her presentation and was disappointed in her boss for being persuaded by such uncreative "business types."

A few weeks later, Judy's friend Andrew also had a pitch rejected. He also felt bad, even though he knew that across his firm only one in five pitches landed an account.

Weeks after the pitch failure, Judy reviewed the comments offered by the executives and her boss. When she received her next chance, she made changes to avoid the sort of confusion she had created last time. She followed her boss's recommendations to focus the presentation and plan on only three key, distinctive points and to leave ample time for questions and answers at the end to address any unresolved issues. She now had a better idea of how to highlight the distinctive attributes of the potential client's product and to position it within the company's reputation in the marketplace, relative to its other products, and relative to competitors' products. She landed the client. She continued to improve from her mistakes, and by the end of her first year she had landed three additional accounts.

In contrast, Judy's friend Andrew blamed his rejection on the potential client's incompetence, and he disregarded that company's comments and those from his boss. He used the same approach (that had

been so successful in school and unsuccessful in the “real world”) with the next client. It failed again, and he lost the account. He repeatedly ignored comments about why his pitch was rejected. Andrew became even more frustrated and depressed. He came to believe that his dream of being an ad executive outmatched his ability to succeed at this career. He quit and went back to work in the family firm.

Judy and Andrew both had a negative emotional reaction to their projects being rejected. But Judy was able to manage that reaction and learn, and thus, increase her likelihood of success with subsequent pitches. Andrew did not learn. He made the same mistakes and continued to fail. Andrew knew the old saying that we can learn more from our failures than our successes, but he was unable to do so.

As you can see, project failure can lead to one of three possible outcomes:

- The emotional pain is so great for the person experiencing failure that he gives up and does not try again.
- The person responsible for the failure blames others and not himself and throws himself into the next project. He has not learned the reasons for the project’s failure and is destined to make the same mistakes repeatedly.
- The person manages the emotions generated by the project failure so that they are less painful, occur for a shorter period, and no longer keep her from learning from that failure.

In this book, I focus on providing strategies and techniques to help you avoid the first two outcomes in order to achieve the third.



Learning from Failure Is Difficult but Rewarding

Our projects typically are important to us, and we feel bad when they fail. Although these emotions can provide some learning benefits, in that they stimulate search processes, learning, and adaptation, they have been found to severely interfere with performance on tasks. In laboratory experiments, negative emotions have been found to interfere with an individual's allocation of attention in processing information. Such interference diminishes our ability to learn from the failure event.

For example, the negative emotional aspects of an event receive higher priority in processing information than positive or neutral emotional aspects. The emotional interference means that we prematurely terminate in working memory the facts that preceded the emotional event. But these facts are the basis for learning why the project failed. For example, in focusing on the emotional events leading up to the failure, our mind keeps shifting to the day the project was terminated. We dwell on the announcement to employees, buyers, suppliers, neighbors; how bad everyone felt; the moment of

handing over the office keys to the liquidator and leaving the parking lot for the last time.

By focusing on these highly salient, emotional events, we do not allocate attention to information that would serve as important feedback for learning.

We enhance our learning when we manage our emotions and recover from our emotional pain more quickly.

Insufficient attention (and subsequently, diminished information processing capacity) is paid to the actions and inactions that caused the deterioration in performance and ultimately the project's failure. We all have limited attention and information processing capacity, and they are undercut by our

emotional reactions. We enhance our learning when we manage our emotions and recover from our emotional pain more quickly. That is, we can manage our emotions to more quickly eliminate this source of interference in the learning process.

We not only learn from failure the causes behind this specific event, but we learn and develop something special about ourselves. We also can personally grow from the experience.

*“SUCCESS IS A LOUSY TEACHER. IT
SEDUCES SMART PEOPLE INTO THINKING
THEY CAN’T LOSE.”*

—BILL GATES

*“MOURNING IS NOT FORGETTING....
IT IS AN UNDOING. EVERY MINUTE TIE
HAS TO BE UNTIED AND SOMETHING
PERMANENT AND VALUABLE RECOVERED
AND ASSIMILATED FROM THE DUST. THE
END IS GAIN, OF COURSE. BLESSED ARE
THEY THAT MOURN, FOR THEY SHALL BE
MADE STRONG, IN FACT. BUT THE
PROCESS IS LIKE ALL OTHER HUMAN
BIRTHS, PAINFUL AND LONG AND
DANGEROUS.”*

*—MARGERY ALLINGHAM, THE TIGER
IN THE SMOKE, 1956*

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