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 Founder
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Is failure an option?

As a typical hot-blooded entrepreneur, I'm not too proud to admit I strut a few mantras around in my head. 'Failure is not an option' is one that clangs with regular gaiety. It was, until now, without thought or question an indoctrinated way of being.

If you're nodding and thinking 'what's the problem?', you're probably amongst those who have contributed to New Zealand's reputation of being less tolerant to failure than other countries.

Bringing insight from outside is Laura Reitel, formerly from @TechStars, Colorado who has recently been assisting Wellington's digital start-up accelerator Lightning Lab and Creative HQ. "If an entrepreneur fails in the US, it's no big deal because they typically hang out in established ecosystems with enough support to help them get up again."

Laura thinks one of our key differences in New Zealand is that success is more about the individual, but as our ecosystems evolve failure will become more normalised.

In retrieving a common dictionary definition of failure: 'proving unsuccessful; non-performance of something due or required', I'm the first to put my own inadequacies in the spotlight. Given that I've been ripped off (failure to do due diligence on a supplier); burnt out (failure to look after myself) and broke (failure to adequately establish the correct business model), technically and categorically I've failed. But... am I a failure?

No... but I'm not a 'success' either. Like you, I'm on a ladder where there are those yet to spend several hundred thousand dollars below me and others worth several million above me. I see my failings as the mere rungs upon which I place my next foot. Success feels distant but possible.

Are we continually under the influence of the old No.8 wire style Kiwi ingenuity? To further examine this ethos, I garnered views from investors, psychologists and entrepreneurs to hear their views on New Zealand attitudes to failure:

1. What investors say

"Many first-time entrepreneurs have a skewed image of the start-up journey because they never hear about the numerous start-ups that failed. Your first start-up may not be a success but your fourth or fifth one might." – Dr Stefan Korn, WebFund Ltd.

"We work on the basis that out of every ten ventures we invest in, seven will fold, two will return the

investment and one will generate a return." – Sir Stephen Tindall, Tindall Foundation.

"We see entrepreneurs who have failed in a positive light. As long as they demonstrate learning, at least we didn't have to pay for that failure." – Bill Murphy, Enterprise Angels.

2. What psychologists think

"I only help athletes when they've lost because failure and hurt is where growth comes from." – Celene Carlisle, leadership development expert/sports psychologist.

"Failure does not appear to be acceptable in our society. That's only a problem when failure happens and you haven't been taught how to manage disappointment." – Dr Carin Conaghan, child psychologist.

3. What entrepreneurs do

"Failure hurts, but is it what we must do. Separate the 'failings' from the idea that we are 'failures'. Approach business with a love of learning, for people who are not prepared to learn and fail, have the hardest time."

– Melissa Clark-Reynolds, 7 Dragons.

"Failure is seen as such a bad thing. I copped a lot of flack when I went broke but it was failure that taught me everything. Fail fast but fail cheap, because if you aren't failing you aren't moving fast enough." – Shane Bradley, formerly GrabOne, currently Shop HQ.

"Never, ever consider failure as an option, because once you do, it's the sure place you'll go."

– Angela Anderson, Financial Services.

"Failure is not doing it all." – Maria Johnson, Little School.

"Businesses do fail. Go into it with an understanding of what the downside is."

– Sharon Hunter, Hunter Powell Investment Partners.

"You only fail when you stop." – Dr Lee Mathias, Lee Mathias Ltd.

"I'm an eternal 'Pollyanna' with a huge reserve of self-reliance." – Wynnis Armour, Maddison Group.

"It's important to experience temporary defeat. Giving up is what makes failure permanent." – Trish Love, Love to Grow.

So in stepping down from this soapbox, let us re-examine the mantra. Is failure still an option? I think not but I do concede a little. Value the failings; opt not for the failure.

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