



## LIFE 101: TRANSFORM MISTAKES INTO SUCCESS

The biggest failure of our lives—both personal and professional—would be in not learning from our own shortcomings, say Tariq Chauhan, Group CEO of EFS Facilities.

There has been prolonged public debates and deliberations on how to introspect when things go wrong. The day of realization has come when professionals, entrepreneurs, and people are starting to use 360 approaches while looking back to reexamine lessons learnt. These learnings are vital as these ultimately help also in shaping the future. A definitive transformation is happening in people's mindset as more executives are starting to admit their mistakes not just "Blaming on Rio."

We all have regrets in our life but do we analyze their outcomes and apply these learnings if any? It is seldom

we take blame but often rush to blame the circumstances. We must know that a thorough individual analysis and an ability to be critical are necessary to understand lessons learned from our failures. However, if we just conclude on accepting failures without applying logic to the reasons of our failings, we will be erring. This, of course, is not the corrective approach to just blame the circumstances. People must understand their own constraints due to which they may have made mistakes that led to such adverse outcomes.

### The Blame It On Rio Syndrome

Success and failure are part of the life. Therefore, one must react calmly in context to failures whilst looking back on what went wrong. Such a phase does impact our lives, and at times it could be disastrous if not reviewed holistically by self or others. Be it in any situation, marital discord, or professional life woes or a business turbulence, dealing with it is indeed a herculean challenge as we do not always rise to admit our failings.

Instead of looking at ourselves we choose to blame

everything else. Be it any situation, people hold circumstances or others for failures without looking at the cause. For instance, in marital conditions, it could be the spouse, her/his siblings, family financial needs, health, work pressure. In professional life, career and job challenges, poor relationships with peers, demanding bosses are the usual suspects while in the business there could be market conditions, capital woes, cash flows, partner relations and the shareholders. Irrespective we must resort to appropriate conclusions by diluting the perceived impact of rather misplaced notions elaborated above if not disregarding them. We must analyze our shortcomings that might have led to the debacle.

For instance, in case of marital discords we are quick to blame the spouse for all ills. But we hardly look within ourselves to gauge if it's our shortcomings that are creating the rift. We blame compatibility, but it is just our assessment or the personal DNA issues that we need to improve and to work upon.

The same stands in case of professional life where we end up with many misguided conclusions again without looking at self. Not admitting to your mistakes is one colossal mistake that people do. It is noteworthy that in my 27 years of professional life most people that I have interviewed for work were somehow emphatic that their adverse occupational outcomes were due to series of events or circumstances rather than their professional errors or career miscalculations. Professionals must realize that making mistakes is the natural way to their personality development. This is why now psychometric evaluations are used so that professionals can map their capabilities and do not falter in their self-introspections while dealing with their peers and bosses.

In most organizations an individual's performance is based on self-capability and ability to influence his/her peers to maximize the team output. In this scenario, a candid intrapersonal skill is needed to ensure a reliable result as well to build a healthy relationship with peers. Same could be said regarding the relationship with the boss where it could either be your intrapersonal skills or boss's wish list with regards his subordinate's skills set. Every boss has some expectations from the employees about the key performance indicators. Therefore, it is a must that employees align their strengths and weaknesses to meet their KPIs to deter any personal or unambiguous conclusions. Uncertainty in these situations often results in either affecting your job satisfaction or unnecessary career moves.

Coming to business life, adverse capital

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market conditions, economic growth whirlwinds, boardroom squabbles and lack of strategic direction, cash flows, capitalization issues and shareholders expectations are the usual reasons cited when it comes to business failures. I do concur that these are the factors that

might influence a good business but at the same time, I believe that with prudent business management skills these risks can be easily be mitigated and enterprise can easily be safeguarded. Every competent CEO must foresee this as a critical business prerequisite and must embolden risk management at all times to deter any risks. In the absence of adequate risk management strategy, these risks such as market conditions, client defaults, etc. can only negate the performance but not lead to failure. Success in business is not an option. Therefore, business leaders and CEO rather than contemplating about likely collapse or damage control strategies must concentrate on building sustainability. How often does a CEO standup to make confessions about their failures but they do not always conclude this to their own and failings but shrouds these by connecting their outcomes to circumstances that they treat outside their control. Seldom, we have seen business leaders applying those learnings from their errors. They are either not honest or overwhelmed by the negativity that they neutralize by holding these external factors being responsible. CEOs as leaders need to rise against all the odds. It does not suit them to blame their failure on others or circumstances. Instead, they are supposed to find answers to their self-failings as they are chosen few, being appointed, empowered and expected to build a sustainable enterprise.

While we sincerely introspect our lives, we should take care to apply right learnings from our failings. This exercise of inner soul searching shows us the much-needed direction that we usually look for in such turbulent times. It is true that circumstances and situations do influence outcomes, but this is where our upbringing, values and professional skills come very handy. Also, our other attributes such as strategy, emotional intelligence and commercial prudence play a pivotal role in mitigating all these risks that led to these unfortunate events. One more vital truth is the state of mind and much-needed positivity for a candid assessment of one's personalized evaluation. A sound state of mind neutralizes all negativities as well ensuring the much-needed ecosystem for the desired soul-searching exercise. However, that might also need certain counseling aids. Activities such as counseling and psychometric tests serve the way for people in their self-corrective mechanism and emboldens their resolve to change for better