

## **FAILURE IN BUSINESS – LOST LIFE’S EARNINGS**

An example of a crisis in your life could well be that you have lost your whole life’s earnings because your business failed. This can happen over a period of time or it can happen suddenly. The reasons can be myriad. Part of it may have been caused by mistakes you made and part may have been circumstances beyond your control.

Perhaps you had a retail store on the street and a large mall opened up a block away. What had been a busy thoroughfare now became deserted with little passing traffic.

What can you do? As we have discussed earlier, you have the choice of two paths before you. One path looks easy, it is wide and you can see that many people have travelled the path before you. The other path is not so wide and looks a little difficult to travel.

Yes, believe me, it is much easier to give up and feel sorry for yourself; take yourself to your bed and face the wall wallowing in self-pity. That is the path travelled by a large number of people because emotion takes over the thought process. Some people get angry and want to lash out at those around them, blaming everyone but themselves. Others see only the loss of money and homes and just want to give up and curl into a small ball, hoping it will all go away.

The owner of the store could blame others but, perhaps, that person made a mistake by not keeping an eye on what was going on in the community. He could have done so by keeping in touch with the local council and getting updates on new subdivisions and land sales which may change the dynamics of the commercial sector. Another way of keeping in touch is listening to customers and their wants and requirements. The new mall would then not have been such a shock and the store owner could have sold or made changes which would have kept trade going. The crisis has arisen, however, and the owner with the right attitude will take responsibility for what has happened. That way he can put the failure behind him and set about turning that failure into a new success.

This is the time when you find out what strengths you really have deep down in your spirit. It is what you do in the hard times in your life that will determine what kind of person will come out at the other end of trouble. It is the time to find out what you are concentrating on; the loss of the business or working out a solution to minimise the impact. Perhaps you could see it as an opportunity for a different direction in business. Basically, it is important for you to realise you will be fine and though you are going through a stressful period as you adapt to new situations and circumstances, a better life can be just around the corner.

Now is the time to make your choice and choose the right attitude. Are you going to say, “Why me? It is the end of the world”, make your life, and the lives of everyone around you miserable and make yourself ill and depressed; or will you take the other path and keep your sanity?

The path to take is the one that acknowledges that you have a financial loss, which may have been out of your control and begin thinking strategically about working out a solution for yourself. Believe in yourself and you will be able to start from scratch again. If you are feeling very alone, enlist the help of family and friends who believe in you and what you can achieve. Their advice may be valuable and help to keep your focus on the right track. Keep away from those who would criticise you and try to pull you down.

Think differently, say “So what” and use your mind in your favour by analysing where mistakes were made. Tell yourself you will not make the same mistakes again and use your mind to improve your existing situation. You could begin by taking a job and keeping yourself busy by making an effort to build up your finances again. Think, not only about how you can recover your loss, but also how you can profit from it.

Remain optimistic and determined and always keep your mind attuned to further possibilities in business – there are always opportunities if your mental antennae are up and searching and there are always people who are prepared to help you if you are prepared to help yourself. You will see nothing if you remain gloomy.

If you can accept what has happened and yet conceive in your mind that you are capable of achieving an outcome better than what you had before you will create a pattern for success. You can go from failure to success by approaching your challenge in a constructive fashion, focusing on the solution rather than being blinded by the problem.

Each time you overcome difficulties you build your self-esteem and as self-confidence grows you will find it easier to master new challenges.