

## “Optimism Is True Moral Courage”

There are well documented cases of the most unlikely people surviving in true life threatening situations, often the survivor is not the fittest, the strongest or the brightest, the survivor is an optimist..... they expect to survive and won't give up. The quote that titles this article is from Ernest Shackleton the polar explorer and a consummate survivor. There is however a major difference between Shackleton and someone who survives a plane crash or a sinking ship, he led an expedition that encountered truly horrendous circumstances and not only did he survive... so did every single member of his team. They all went home to their families after living for the best part of a year under an upturned boat eating mainly Penguin and for 6 months in almost total darkness. It would have been the easiest thing in the world to give up!



Business is hardly a life threatening situation (unless it's so bad that the window ledge really is looking a realistic option) but it is a team endeavour that requires leadership. It'd be easy to succumb to the market equivalent of a polar storm especially one that drags on. I think it's fair to say that if you are under 80 the last few years have given us the most challenging environment (certainly in macro economic terms) that any of us have experienced in our business lives and for some it has proved simply too much.

Today's (18/02/11) retail sales figures could be taken as a good sign, retail sales volumes jumped by 1.9 percent on the month -- more than three times faster than analysts had forecast -- following December's downwardly revised fall of 1.4 percent, the worst for any Christmas on record. Year-on-year, retail sales volumes were up by 5.3 percent in January, their biggest annual rise since November 2004.... But still the 'economists' predict the worst. Yes we know all about the inaccuracy of forecasts and the difficulty in getting a real view amongst the tangled statistics but it seems to be the trend that if a negative spin is not put on every situation then the 'expert' is not doing their job. The psychology seems to be that if we paint the worst picture possible then people will be pleasantly surprised when the worst doesn't happen. If the figures are better then nobody points the finger at the forecaster..... so forecasters look for the worst possible outcome. Except they know no more than you or me, not one predicted the crash, they are truly what Taleb called 'empty suits'.

I'm not suggesting we all look at the world through rose tinted spectacles, far from it an inability to accept that a situation is serious and requires action will certainly lead to failure. Companies that don't react, adapt and fit their strategies to new circumstances don't prosper for long even if they prospered in the past. I am suggesting that some prophecies can become self fulfilling, if you scare consumers into believing the (economic) world is dire and set to shrink then don't be surprised when they stop spending..... and make it so. I don't think I'm alone now in turning off the news when I get some journalist (with a BBC pension) interviewing another journalist (whose ability to predict is questionable in any event) who tells us we are doomed, opinion is not news and the 'experts' track record on prediction is not that good.

What about the people in your business? if they don't believe in your ability to lead them to a 'better place' they won't give of their best. Companies who frighten their employees with bad news, keep them in the dark (often in the mistaken belief that this will suppress wages) and have no vision are the least successful I'd suggest. Companies whose leaders are realists but who can see the way forward (even if it means living in an upturned boat for a while) and care about morale as a vital ingredient in any fight perform much better. We don't have much influence it seems on how the country is led on a day to day basis but we do have a powerful influence on the people round us and how they cope with the world. Good or bad in any survival situation one thing is certain, those who give up will never get home.

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