



The Wisdom of Failure: How to Learn the Tough Leadership Lessons Without Paying the Price

Laurence G. Weinzimmer, Jim McConoughey, Larry Weinzimmer

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The "how-not-to" leadership bookThere is a paradox in leadership: we can only succeed by knowing failure. Every accomplished leader knows there are minefields of failures that need to be navigated in order to succeed. Wouldn't it be great to have the insights to help you prevent from making avoidable mistakes? Unfortunately, in business talking about mistakes can be taboo, and, at a certain level, learning from failure is not an option. Weinzimmer and McConoughey speak frankly about the things that are difficult to talk about - the unvarnished truths necessary to become a successful leader.Based on a groundbreaking 7-year study of what almost 1000 managers across 21 industries really think about lessons from failuresIncludes exclusive interview material from CEOs at a wide range of organizations, including major firms such as Caterpillar, Priceline.com, and Allstate; startups; and entrepreneurial small businessesDrills down into failure to uncover the strategies that aspiring leaders need in order to avoid the most damning leadership mistakes: unbalanced orchestration, drama management, and reckless vanity

Learning from the mistakes of others is a necessary part of the journey of effective leadership, and this book offers an indispensable guide to learning these powerful lessons--without paying the price of failure.

The Wisdom of Failure: How to Learn the Tough Leadership Lessons Without Paying the Price Details

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From Reader Review The Wisdom of Failure: How to Learn the Tough Leadership Lessons Without Paying the Price for online ebook

Theron says

When I started reading this, I began to feel as though it was written about me and everything that I have done wrong in my career - saying "Yes" too often, being enamored by the new thing, arrogantly roaming outside the box (after all, all progress is made by the unreasonable man), focusing on being super efficient - all referred to as "unbalanced orchestration." Something I can do better.

Thankfully, I didn't feel shamed by the rest of the book.

Aggressor says

This was a very interesting book. The approach was refreshingly different in that it focused on what NOT to do. The examples given were insightful and on point. Each chapter was summarized with what lessons were learned and what approach to take in order to avoid the described pitfall.

This is a great book for self evaluation and improvement. If you aren't working on any of the described areas in your own life, you either haven't evaluated yourself with open eyes or you are denying your own faults. This book would be a great place to start.

The only issue I had was I wish it had more examples of people doing the right things to pair with examples of the wrong ways of performing.

Affad Shaikh says

I might have made a hasty decision when purchasing this book. I had been interested in reading about failure, its something I have thought about a lot lately. I was looking for something that discussed failure but that was not tied so much to business. This is a great self help book for folks in management and start ups looking to learn from other people's mistakes rather than experience failure because they made the mistakes discussed in the book.

There were some key take aways for me as well. I enjoyed reading the chapter on burnout and getting a frame work on how to evaluate whether one is engaged with their current position and the sorts of behavior indicators associated with that scenario.

Aneth Davidd says

The book offers deep analysis and insights into mistakes that leaders and managers can make, their consequences and how to avoid them. It can be quite handy especially to managers running companies.

Mills College Library says

658.4092 W4249 2013

Marc Pugh says

Grow from your failures...learn from others'.

Kristin says

Absolutely one of the best business books you'll ever read. Premise is unique, content is rich with sadly all-too-real-life examples, and the writing style is engaging. And I'm proud to say that Larry Weinzimmer is an outstanding professor at Bradley University - speaking from my own personal experience as well as noting his numerous awards & accolades.

Alex Jeffries says

Starts off with decent examples, then veers into the land of unsupported theories, becoming a book of Donts without really providing much in the way of lessons.

Sean Goh says

Started off good, but the back half became dull and uninspired.

Jim Owens, former Caterpillar CEO: "Corporations are bureaucratic. In crisis times, executing strategy quickly often prevents the bureaucracy from stagnating implementation."

Perfectionism is one of the biggest deterrents to learning from mistakes. We become so fixated on not failing that we never move forward. We end up focusing on the upside risk associated with failing, rather than the downside risk of not trying.

Following the money is not a substitute for proper strategy. even though it's hard to say no to money-making opportunities that are not necessarily aligned with your company's scope.

Constraints set up parameters that represent your strategic direction - a leader's responsibility. If the direction

is too narrow, it constricts the flexibility you need to grow, if it's too broad, it offers no guidance for decision making.

(Effective over efficient)

As human beings, we are constantly trying to fulfill our needs. Every successful product or service fulfills a need. Focus on the needs your product or service satisfies rather than the actual product or service to gain the vision to avoid saying 'yes' when you should say 'no'.

Avoid innovation for innovation's sake.

Free-form thinking may be an interesting exercise in creativity, but when applied to strategic direction it can lead to random actions, and randomness in leadership can be very costly at many levels.

Effective leaders have the ability to see opportunities that don't expose the company to undesirable risk.

Effectiveness has to do with big picture issues. "Are we even doing the right thing in the first place?
Questioning your own company's actual existence!

Getting lost in the details will likely cause one to get stuck in a efficiency mindset.

It is not good enough to simply anticipate needs before customers know the needs exist. Great leaders also need the courage to move on that knowledge.

Don't care about satisfaction alone. Care about importance AND satisfaction.

When dealing with problematic issues, set the tone of support, not punishment. Only then will problems be surfaced.

The error of the pleaser boss is that he does not value debate, because to him, debate signals discord.
When a leader cares too much about being liked, her judgement is impaired, and their ability to give negative feedback is impacted.

If a leader does not have the means to follow through with a principled stand, they can't. It's bad business, and it won't be good for employees no matter how principled it seems.

To accept the position of a subordinate, one must have a firm grasp of the bigger picture, so they will be comfortable taking orders.

Seek feedback only if it will and can be acted upon. If not credibility takes a hit.

(The perception of) favouritism erodes trust.

To avoid: Play fair by opening the playing field for roles and responsibilities.

Hoarding behaviour usually stems from arrogance, or a desire for a sense of importance.

Delegation while mandating consultation on minor issues is not delegation.
Ensure that the delegated task is taken on with pride, not grudgingly.

The antidote for disengagement is self-awareness. Are you a good fit for your role? Are you suffering from burnout?

Witnessing rude behaviour towards others is as detrimental as being the recipient of said rude behaviour.

Self-confidence in a leader is valuing and using the strengths of others for the team, self-absorption is rooted in low self-esteem, feelings of insecurity and disregarding what others bring to the table.

Self-confident leaders are not experts ALL the time.

Self absorbed leaders define success based on their own achievements. Self-confident leaders define success based on their team's achievements.
