



Psychological Appraisals • Executive Search • Private Equity

*From the desk of David Simpson*

May 2020

## **“You will never find a better sparring partner than adversity”**

- Golda Meir (May 1898 – December 1978) 4<sup>th</sup> Prime Minister of Israel

Studies have shown that about 60% of CEO’s **do not** recover from significant adversity or setbacks. When they fall, they frequently retire completely or take low- key Board roles. The reasons for folding are too numerous to cover here but one of the big ones is that they struggle with negative feedback- which is actually a gift! But then, there are those who prevail. For example...

One owner went bust due to completely unforeseeable circumstances. He was forced to lay off hundreds and was nine months behind on his office rent. But he kept going even though he woke up every day, for two months straight, with nose bleeds. Not that long ago, he turned down an offer for his company in the billions. Another outstanding executive started out life being born to an un-wed teenager. Repeatedly accosted by family members, she relentlessly kept a razor-sharp focus, completed college on a full scholarship and went on to be worth billions as well. Still another confided to me that his business almost went bankrupt five times and, in his words, he had to “hang on like crazy” before it finally took off.

Research has shown that one of the reasons that some high-performing executives never give up is due to having made a solemn promise to themselves or to others. With that promise always in their mind’s eye, it helps them to keep on pushing forward – no matter what! Not surprisingly, they do not stop after achieving the so-called pinnacle. At the best of times, excelling in both business and other competitive settings is a fight. At the worst moments, it feels like a fight to the death! In today’s crazy world, for the most part, you really only have one choice for success in the face of adversity. Never give up! No matter what!

Born exactly 122 years ago this month, Golda Meir’s colleagues saw her as the “strong-willed, straight-talking, grey-haired grandmother” of Israel. She was known for referring to Israel’s secret promise as “No Alternative” (but to never give up).

A handwritten signature in blue ink that reads "David".