

Knowing When to Fold ‘Em

Throughout our careers we have all been encouraged with suggestions like:

“Be the biggest”
“Winning is what matters”
“Be the best”
“Don’t take “no” for an answer”
“Think outside the box”
“Be creative”
“The glass is half-full”

People who enthusiastically follow these suggestions are often considered to be most successful, and those who get the biggest bonuses.

On the other hand, some professionals’ jobs require them to consider the downside.

After doing their due diligence, and often despite significant pressure from peers and from management, those professionals must sometimes say things like:

“Don’t bet the ranch”
“Treat every dollar as if it were your own money”
“The potential risks of an acquisition or project outweigh the potential rewards”
“Reserve sufficient funds for contingencies”

The key point is that running a company successfully requires a *respectful balance* between professionals with different points of view.