

## Editorial

By Carlos Fuentes

Among the many quotes from Niccolò Machiavelli that experience has showed me are cruelly accurate, the following two apply to the current issue of *Innovators & Entrepreneurs*:

*The man who neglects the real to study the ideal will learn how to accomplish his ruin, not his salvation.*

*Not so do weak men behave; for by good fortune they are buoyed up and intoxicated, and ascribe such success as they meet with, to a virtue they never possessed.*

To survive, entrepreneurs must be able to combine their most noble aspirations with the realities of the environment in which they operate. Not knowing about the real world explains corporate failures. And so does Fortuna.<sup>1</sup>

We seldom acknowledge our shortcomings. Understandably, when we do well, we tend to attribute our success to personal qualities, whereas we see failures as the unavoidable outcome of external forces. Sigmund Freud shrewdly casted doubt about the truthfulness of most autobiographies. Yet, *thy should know thyself* should be a commandment to any entrepreneur.

In our first article, “The Last Racer: Discovering Unexpected Rewards at the Back of the Pack,” Ken Lizotte admits, first of all, that he was the last runner to cross the line in the annual 5-mile “Minuteman Classic” race in Concord, Massachusetts. We can safely assume that no runner aims at achieving this distinction. But in the big scheme of things, being last in one event is seldom important. What matters is the resilience. Those of us who struggled with the actuarial exams can relate to Ken’s experience. Furthermore—and this is my personal opinion—professional actuarial success is not as highly correlated to ability to pass exams quickly as it is to character, which—as one of my schoolmates at UCLA would say—you build over time by not giving up.

We must understand that fairy tales, including those propagated by successful individuals who portray their achievements as the sole result of perseverance and hard work, are just that, fairy tales. Luck and timing play a major role in one’s career—nay, in one’s life. Circumstances can open the doors or trip us to the abyss of failure. Just like that. It is not fair, but life is what it is.

Having a plan and understanding the environment in which we operate will not guarantee riches, but it can make a big difference if one has been lucky and worked hard. In “Starting a Business,” Maria Thomson gives advice to those who are willing to take the risk to become business owners. Maria doesn’t lose sight of the real.

Connected to the theme of entrepreneurship, in his book review of *A Whack on the Side of the Head*, Eric Sondergeld talks about innovation. He describes the book as full of good ideas and fun. Take a look at the short article, and if intrigued, invest time in the book. If you do so, let us know what you think about it and suggest additional material for our readers.

We hope you take the time to read or listen to these short articles. If you have comments, questions or ideas, please contact us.

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<sup>1</sup> Fortuna, in Roman religion, became identified with Tyche, the Greek goddess of fortune, chance, providence and fate. Tyche, in the sense of chance, plays a major role in the magnum opus of Thucydides, *The History of the Peloponnesian War*. This work is required reading for anybody interested in leadership, strategy and entrepreneurship.