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LEADERSHIP & BUSINESS PODCAST

EPISODE 41: MARGARET LIPTAY – FEAR OF FAILURE

Ken White

From the College of William & Mary in Williamsburg, Virginia. This is Leadership & Business. The weekly podcast that brings you the latest and best thinking from today's business leaders from across the world. We share the strategies, tactics, and information that can make you a more effective leader, communicator, and professional. I'm your host Ken White. Thanks for listening. Failure it's something every professional encounters, whether it's a lost client, a poor performance review, or a special project that falls flat. Everyone will fail. How you approach potential failure will have a considerable effect on your professional and personal lives. Margaret Liptay is a leadership coach and executive consultant. She helps her clients understand failure and how best to react when faced with a fear of failure. She joins us on the podcast today to discuss something many professionals know all too well a fear of failure. Here's our conversation with Margaret Liptay.

Ken White

Margaret, welcome back. Thank you for joining us again. You're always out there coaching leaders, and we love to have you here to talk about some of the things you share with leaders and today, we're going to talk about fear of failure. So, first of all, welcome back. Thanks for being here.

Margaret Liptay

Thank you, Ken. I'm delighted to be back with you.

Ken White

So one of the things that you come across often is fear of failure. What does that look like? How do you define that?

Margaret Liptay

Well, it's actually rather difficult to define, but we all know it. A fear of failure is more about the feelings that you have from the failure than actually the failure itself. And let me give you an example. Imagine if you would a toddler. A toddler is just learning how to walk. But first, it learned how to crawl, and then it picked itself up and held onto the side of the

table, and it wobbled, and it was getting such praise, and everyone was clapping. Yay, it's terrific. You're terrific. And next thing you know, the toddler falls down, and you still wave, and you still clap, and you're still so happy for the baby. And then the next thing you know, the baby picks itself up again and goes a little further and goes a little further. And next thing you know, the baby is walking, and you're cheering, and it falls down again, but you're still cheering. And next thing you know, it's running, and you're still cheering. The point I'm trying to make is that fear of failure is something that, over time, develops inside of us. If it wasn't something that developed inside of us, obviously, none of us would ever learn to walk because we would be afraid. The nice thing about a toddler is that they're in an environment where they haven't had any bad experiences, yet they haven't had anything awful happen to them, yet their brains are still formulating. They know their parents love them. They're cheering them on, and off they go. Ultimately most of us learn to walk and walk really well and then run and then ride a bike and do all those other things. So the point of the fear of failure is not really worrying about the failure. It's worrying about the feelings that you get from failing. And this is where people get very hung up. This is what people are afraid of. They're afraid of the shame of failure. They're afraid of feeling small. They're afraid of feeling weak. They're afraid of being outed. They actually think I'm a fraud. I'm going to be outed if I fail. They don't see failing as learning. They see failing as being diminished as an assault to their very dignity, the very person. That is not what failing is. Failing is learning. Failing is building a building block to success. So the point of fear of failing is that the reason that we have these various emotions, if you will, is because, over time, our experiences, our family, our hereditary, our brain chemistry dictate how we will react under certain circumstances. And I quote that those feelings your narrative. And then I take it a little further. The narrative is really the critic in your head, and that critic in your head lives with you if you're having experiences, if you're growing, if you're developing, you're always going to carry that critic in your head with you.

Ken White

So when you deal with professionals, if you had to guess, say a percentage, what percentage of professional people struggle with fear of failure?

Margaret Liptay

Almost everybody struggles with fear of failure. In fact, I think it would be abnormal not to. The point is if you think you're perfect and you can never fail you've just doomed yourself to failure. Perfection takes you down the road to failure. If you do not allow yourself a chink in your armor if you do now, do not allow yourself the ability to say I'm wrong. If you do not allow yourself to be viewed by others as having perhaps a moment of vulnerability, then indeed, you are somewhat doomed.

Ken White

What are some of the career derails associated with fear of failing?

Margaret Liptay

Well, you know, there are really so many and so many people behave around failure, and that shame and that critic differently, but lots of things can happen. Procrastination is one. Low ambition is another. Acting out in an inappropriate way is another. You know it's sort of that you know fight or flight syndrome and sometimes you fight and sometimes you should have fled. There are other symptoms, such as you you lose your sense of communication, appropriate communication, you want to be involved in the blame game, you want to drag others down for your own benefit. You start to behave in ways that you wouldn't normally behave and wouldn't be what you would normally do if your critic wasn't hijacking you. Once your critic hijacks you, you're potentially going down a road where you're you're not acting as you would normally in a rational state.

Ken White

You deal with professionals and coach professionals all over the country. Can you give a couple of examples or stories of leaders who've struggled with fear of failure?

Margaret Liptay

Sure, I'd like to give you sort of two extremes, and let me start with one, and we'll call the first person. Let's call her Joan, and Joan was a very high-performing, high-achieving leader. She was invited into a group that were also very high-achieving and high performing. The group reported to a gentleman by the name of Robert Taylor, and they happened to be a group of 10 men, and these men were called the forts f o r t s friends of Robert Taylor, and it became kind of a joke in retrospect that probably wasn't the wisest thing, but it became kind of a joke. So this woman, Joan, was invited into the group, and she accepted that invitation readily because they were viewed as very innovative and creative. So sometime after she joined the group, I had a conversation with her, and I said Joani how is it going. How are you enjoying the group? And she said you know Margaret, I'm basically just staying below the radar because then I won't get hurt. I said what do you mean? What you mean you won't get hurt? And she said I'm afraid there will be pain if I step out of my comfort zone. So I thought about that, and I thought, what is going on there? And I realized as I dialogued with her that she was afraid that in this group where she was definitely a minority that she would make a mistake, suggest something that was incorrect or inappropriate, and she would feel shame she would feel embarrassed, she would feel weak in her rendition she would feel hurt and pain. That was very real to her, Ken, very real to her. So she kind of derailed herself because she did not live up to the expectations of herself or of the group. She wasn't contributing to full capacity. So that took some work. We had to really work on that to get her to be brave and say what difference does it make? So what if you have a little chink in your armor? They have chinks in their armor too, and to get her to put it in a frame of reference and a reframing that she can understand and that she could live with. And it worked out fine after that, but it took a little work.

Ken White

I'll bet.

Ken White

We'll continue our discussion with Margaret Liptay in just a minute. Our podcast is brought to you by the Center for Corporate Education at the College of William & Mary's Raymond A. Mason School of Business. The Center for Corporate Education can help you and your organization get to the next level with business and leadership development programs that specifically fit your needs. If you're interested in learning more about the opportunities at the Center for Corporate Education, check out our website at wmleadership.com. Now back to our conversation on fear of failure with leadership coach Margaret Liptay.

Margaret Liptay

So the other example, let's call the person Mark. Mark was once again very high achiever. Tons of success, tons of success stories, highly promoted, highly elevated consistently, and had a very high opinion of himself. He was invited to join a startup. And off he went to the startup and he was very close to the CEO when the startup grew over a year or so. But as it grew the CEO started to bring other people into the equation as you would imagine because they were so successful. And thankfully because of a lot of the work that Mark did. However, Mark started to feel a little bit isolated. He started to feel that the CEO was paying more attention to the other individuals. If the door was closed, he got a little upset about that. What is the CEO doing with these other people? Why aren't I part of that story, and little by little, because of Mark's impression of himself, his feeling of such superiority superiority excuse me, and grandiosity, he felt that he should be involved in everything. So the ramifications and the derailers for him started with he started micromanaging. Then he started talking about his CEO to his direct reports. Then he started criticizing his CEO outside of the firm. Then he started really kind of having some behaviors that would never be the way Mark would normally behave. But he felt isolated. He felt his own kind of pain. He also felt he should have been the top dog, and he was number one, and he was the best, and he was the most superior. And why were these other people getting all the attention of the CEO? It was almost childlike. So bottom line is, guess what. His contract came up for renewal, and his contract was not renewed. He was terminated, and the CEO reminded him that he thought his behaviors had changed dramatically from when he was hired. Now, what happened there? He had such a sense of success and such a sense of grandiosity that he didn't realize that it was okay to fail. It was okay to share. He didn't he succumbed to micromanaging. So that's sort of the story about how your behavior can change how those derailers, how these new behaviors come into play when you let your critic take over. His critic, Mark's critic, was saying you're not good enough. The CEO doesn't care about you anymore. You're not important anymore. And he had such a high elevated impression of himself. He couldn't imagine that.

Ken White

Sure.

Margaret Liptay

And the other one, Joanie. She just felt she wanted to stay below the radar. Play it safe. Not have any pain and that her words would not be honored.

Ken White

Right.

Margaret Liptay

And so both of them had to work very hard at it. So with both of them, I ask them questions like, so what did you do well, what would you do differently, and what would you say that you did that really was not the best? And when I presented those questions to Mark he said I can't answer any of those questions. The reason I can't answer any of those questions is because I did nothing wrong. I was the best thing that ever happened to that firm and they didn't realize it.

Ken White

Woah.

Margaret Liptay

So that's pretty hard to coach around. But Joanie, on the other hand, she wanted to know how she could break through this barrier and get rid of her fear and her pain, and that's what we worked on. But those were both real. Joanie's potential derailers, and in Mark's case, there were absolute derailers.

Ken White

But you touched on some, especially in Joanie's cases. So many people have some self-doubt. I mean, it's probably typical and even healthy at times, right? You just wonder

Margaret Liptay

Correct.

Ken White

am I in the right spot? Can I do this, or what have you? How do you deal with the self-doubt so it doesn't lead to a fear of failure?

Margaret Liptay

Correct, and the good news about self-doubt is that it actually makes you edgier sometimes. You work a little bit harder. So I think that we should embrace self-doubt. I think we should embrace the critic. I should I think we should say to the critic you know we know you're there. I'm aware of the fact that you're there, but I've got my own story to tell. You have your story that you want to tell me. But I have my own story to tell and my story isn't I can't. My story is I will, and you have to reframe the story. You have to work on what that really story is all about that the critic is telling you. Is it valid? Is it not valued? Is it old news? Is it reminding you of something you did you know 10 15 20 years ago? And also you have to reframe the whole concept of failure. Failure is not is not an awful thing. Failure and being slightly imperfect is probably the best thing that can ever happened to a successful person because too much success and too much perfection or your belief in perfection will only lead you down another road. So I maintain self-doubt can be a good thing when it's managed. And when you push yourself beyond that self-doubt and when you move out of your comfort zone and you give yourself stretch opportunities, and you say I can, not I can't, or I won't, which is what the critic may be saying to you.

Ken White

And can people do that on their own?

Margaret Liptay

Yes, they can.

Ken White

Yeah.

Margaret Liptay

Yes, they can. It's nice to have help.

Ken White

Yeah.

Margaret Liptay

It's nice to have somebody to talk to. It's nice to observe yourself. It's nice to keep a journal. It's nice to know your own body. It's nice to know when your brain and your body are starting to react negatively. So I would, one thing I would certainly advise people to do was when they see themselves getting hijacked by their critic or by their shame or by their sense of they might fail. Have a conversation with yourself. Sit down, write down in your journal how you feel. Write down what you're going to do differently and when you do have an instance where you've stretched yourself. Ask yourself what did I do well, what did

I do not so well, and what will I do differently. Because on the road to success, we always need to do something differently. We can't just let success allow us to be stagnant. So we're always having some self-doubt. We're always pushing ourselves on to be better.

Ken White

And with your clients, do you encourage journaling because it seems to me I know a lot of successful people, and I find out many of them do that.

Margaret Liptay

Yes, yes, I do because I viewed journaling as storytelling, and everybody likes to tell stories. But this is a story that you tell yourself about yourself.

Ken White

Yeah.

Margaret Liptay

So you can learn from it, just like if you tell me a story, I always take have a takeaway from it.

Ken White

Yeah.

Margaret Liptay

So if you can write a story about yourself and then reflect on that story and then put some of the principles that you learned and plus ask yourself those tough questions, you know what did I do well, what did I do not so well, and what will I do differently. I think that can be very revealing and very self-reflective and also give you the energy to move forward.

Ken White

What can companies and organizations do to create a culture where fear of failing is okay?

Margaret Liptay

Well, that's a key question. And remember the two examples I gave? I think we could argue that in both of those cases probably, the firms could have done a little bit of a better job in how they conducted their own behavior and how they handled their own culture. So what a firm should do is have a culture where failure is accepted. Now you know we don't want people running around making mistakes that are intentional or saboteurs or whatever. That's not what we're talking about. But what you want to do is encourage people to experiment in a safe way, in a cost-effective way, if you will. If you make a mistake, it's okay. That's the way we're all going to learn. So if a firm can do that, if

a firm can review its successes and its failures and put them in the context of a failure is a building block to success. I think that would be very helpful. If a firm can keep track, if you will, of where the failures come from. Then, of course, they can identify patterns. And, of course, firms should not engage in the blame game, and they shouldn't hone in on the who they should hone in on the what if there is a failure. But the more successful firms that are out there and the more people that we now look to as really successful in, the Bill Gates's and the Elon Musk's, all of these people they've experimented along the way they've allowed their people to experiment. They live by experimentation, and experimentation leads to failure. Failure leads to success.

Ken White

Yeah.

Margaret Liptay

It's that simple, so I think that firms can really do a lot to change the perspective and how people feel about failure. If the firm's culture is one of understanding and accepting failure and using it to learn, then individuals will then realize I'm failing. I may have failed here, but then I'm also learning and growing.

Ken White

It's like some of the entrepreneurs we've talked to on the podcast. They say failure is fine. Just fail fast and move on.

Margaret Liptay

That's right. Exactly.

Ken White

Learn from it and keep going.

Margaret Liptay

And fail small. Don't bet the ranch.

Ken White

So last question if someone listening is really struggling with this. What would you say is the best step one to kind of conquer this and deal with this fear of failure?

Margaret Liptay

The best step one is really to identify it to understand you're not alone. We all have it. You're not in this as a single entity and then befriend that critic, you know. Don't let the critic manage you. You manage it, and I know that sounds somewhat complex, but it's

really not. It's sort of the fear of the unknown. Forget about the shame. Forget about feeling weak. Forget about all of that. Just convert the conversation. Say I'm not, I won't, but I will. And that will make a big difference.

Ken White

That's our conversation with Margaret Liptay, and that's our podcast for this week. Leadership & Business is brought to you by the Center for Corporate Education at the College of William & Mary's Raymond A. Mason School of Business. The Center for Corporate Education can help you, and your organization get to the next level with business and leadership development programs that specifically fit your needs. If you're interested in learning more about the opportunities at the Center for Corporate Education for you or your organization, visit our website at wmleadership.com. Thanks to our guest this week, Margaret Liptay, and thanks to you for joining us. I'm Ken White. Until next time have a safe, happy, and productive week.