



# THE ROYAL BANK OF CANADA MONTHLY LETTER

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## *A Wise Person's Opportunities*

OPPORTUNITY is a special arrangement of circumstances offering a person the chance to step in with ideas for something new, something better, something unique. It can show itself as a favourable occasion, time or place for learning or saying or doing a new thing. It offers a means of self-expression.

We may with safety assume that nothing being done in any business or profession or government today is being done as well as it might be done. Anyone who doubts this should listen to the conversations going on at cocktail parties and coffee sessions and the speeches being made at political rallies and community meetings.

Superficial people remain indifferent spectators of events which, did they seize the opportunity to take part in them, might become the agents of their prosperity. It is a sad fact of life — but one that is serviceable to the ambitious person — that most people do not seek ideas or opportunities to put ideas into use. If everyone had the urge and the intelligence to seize opportunities, your task to excel would be much more difficult.

A spirited mind will not be content to remain within itself. It will reach out for chances to prove its worth. In looking for and seizing opportunities we come alive, vitally aware of ourselves.

We find great satisfaction in doing something beneficial that has not been attempted before, or has been attempted and given over, or only partly achieved.

Having looked at the meaning of opportunity, it is well to decide what wisdom is. The wise person chooses and follows what contributes most certainly to his lasting happiness. He avoids shallow judgments and irrelevant issues. Professor Alfred North Whitehead wrote: "It is the function of wisdom to act as a modifying agency on the intellectual ferment so as to produce a self-determined issue from the given conditions."

While it is true that people are wise only in things of which they have knowledge, information is not wisdom. Information should be used for thinking. Science and study give us knowledge, but only philosophy can give us wisdom, and so the person seeking to prepare for opportunity will find it valuable

to read books that contain a flavour of wisdom rather than only those that communicate a substance of knowledge.

Opportunities do not arrive labelled with your name and accompanied by instructions for making use of them. An opportunity does not always present itself rounded out and complete. It is not a beautiful butterfly attracting admiring attention, but more frequently a larva which the ignorant crush underfoot and the indolent squirm away from.

Opportunity is to be grasped when offered. A condemned man about to be hanged was given the usual opportunity to say a few words. "Not just now," he said. As Francis Bacon said in his picturesque way: "Opportunity turneth a bald noddle after she hath presented her locks in front, and no hold taken."

Not many opportunities are of the "sometime" sort, to be attended to when you get around to them. The credit for achievement goes to the person who does things, not to the person who first thought of them.

A wise person will not despise an opportunity merely because it seems small. Write it down, make a note of the advantages it offers, and assess its potentials. They may expand under your close inspection.

A person of small mind and limited imagination wastes time waiting for big opportunities: the successful person uses his time taking advantage of the little opportunities as they come along. He catches up trifles and makes something worthwhile out of them, finding in them the beginnings of great enterprises.

The world is well stocked with people who enjoy knocking things down, but changing one small thing for the better is worth more in satisfaction of achievement than proving a thousand things faulty.

### *Opportunity in business*

Opportunity to improve their lives crowds upon people who wish to take advantage of it, but they are people who do not passively wait for Opportunity with a capital "O" to come into their offices or workshops. They look around. They have the quality of discovering and utilizing previously undetected

relationships among the things and conditions of their environment.

An opportunity in business consists of certain conditions which, if detected and handled properly by the right person, may be made to yield a profit or win promotion.

Business exists to supply people's wants, and these wants are insatiable. Every one gratified gives birth to two more wants, thus new opportunities are endless. New trends and new goods come into being; changing conditions bring wants to be satisfied; unusual happenings offer unexpected opportunities.

Consider Thomas A. Edison's coup. In 1862 he was a Detroit newsboy of 15. A report of a battle appeared in a newspaper. Edison bought a thousand copies on credit, hopped on a train, sold the papers at railroad stops for 25¢ a copy, and finished the day with \$250 in his pocket, representing several hundred per cent profit. He detected a public want, he determined to satisfy it, he invested capital, and he went to work.

No person need travel far to find a starting point. Opportunity is likely at his side. It is not a rule, as some persons think, that one must change his job in order to find opportunity. It may be earned by producing beyond your rated capacity in the job you hold. The wise person will seek a new working environment only when opportunity has made the change practical and profitable.

### *Have you an idea?*

Every achievement is first of all an idea in the mind of a person who sees a favourable chance to improve things. Then follows venturesome thinking, which is a potent force in bringing to light all the possibilities inherent in the idea.

One needs to have a generous open-mindedness to new notions and ideas. Day-dreams can be a source of pleasure to the dreamer and valuable to society, provided they are used to furnish goals and to spur effort toward achievement. When you are day-dreaming do not be content to imagine obstacles away; think of ways to remove them or get around them.

Phantasy will be generous in revealing opportunities, but remember that you have to come back to the beginning to put a solid foundation under your dream castle. After the flash of inspiration comes sober inquiry and planned activity.

To every person each opportunity is worth exactly what he is prepared to make of it. Unless you have some sort of plan, you are like a person having a heap of bricks without any blueprint for using them. Develop the idea into a mental picture of the benefits to be derived, the progress to be made, the profits to be earned, or the satisfactions to be enjoyed. Then will follow projects, plans, methods and proposals.

### *Be a devil's advocate*

After putting your idea into written form, play the devil's advocate: attack it as it will be attacked by

persons affected by it. Having looked at the idea from all sides you have tested its soundness, explored its operational aspects and anticipated objections.

Look problems steadfastly in the face and measure your strength against their difficulties. Make sure that the opportunity is one you can do something about. There is no more frustrated animal than a cat watching a mouse through a closed window.

The process may be summed up in this way: locate the need, validate the need, ascertain the difficulties, set down the benefits, collect information, and produce the answer. Consider all the possibilities that exist under circumstances as they are. It is a defeatist attitude to reject an idea on the grounds that it might have been a good idea if things had been otherwise. You cannot *wish* the environment of your detected opportunity into changing, but you can go to work improving it.

While not underestimating or over-emphasizing your ability, make a list of your skills that are appropriate to the task you face. A person's capability is not measured by the number of things he can do, but by his competence in concentrating the skills on one purpose at a time.

Think things through. Here is an opportunity. Your resolve to take advantage of it must be specific, concrete and definite. Put a frame around your purpose: even the greatest artists do not try to paint all creation on their canvases. Form a clear opinion of what is wanted or needed. It may be a completely new installation or system, but quite often a change will only involve doing something in addition to or instead of.

If you cannot develop a clear consciousness of what the result will be, try to judge its nature and to estimate its effects by following it in your mind into the situations where it leads. Do not forget, in this exercise, to consider in addition to what problems your idea will solve what new problems it will raise.

Many good plans fail because their presentation is ill-timed. There is a right time to present your idea to those who will be responsible for approving it. In the ancient Greek games those who beat the starting signal were flogged: but those who lagged behind it did not win the crowns.

### *Qualities you need*

To make the best use of opportunities requires several qualities: alertness to see, quick comprehension, initiative, patience and industry.

Seizing opportunities is one way to find out the full range of your talents. Count your mental resources and acquaint yourself with your skills. The exercise may throw light upon qualities you have hitherto overlooked. In addition to asking: "What is different about this situation which seems to offer me an opportunity to do something distinctive?" ask yourself "What is different about me that makes me believe that I am the person to do this new thing?"

A person of ordinary ability with keen perception

can accomplish much, but opportunity has no meaning to the clumsy or the indolent or the light-minded person. An excellent opportunity may exist in the presence of hundreds of persons and yet not be seen by any of them. Or, if they see it and recognize it, they may not have the ambition to take advantage of it.

To detect opportunity one must keep in touch with what is going on. Put yourself into contact with events and people so as to have a hundred eyes on the look-out for opportunities. Wherever you touch the vital stream of life you will be enriched. Every experience, every person you meet, has something to impart to you. Do not limit your acquaintances to people in the same line of business or profession or art. Your big opportunity may be elsewhere.

You concentrate your thought and effort best on something in which you are interested. Notice that when a crisis occurs your interest deepens and your creative talent is driven into high gear.

Learn by rapid reasoning the thing that is necessary to do in order to meet the crisis or take advantage of the opportunity. Your good judgment will take note of all the circumstances and prevent your dissipating your energy on something impossible.

Determination is a big asset. No matter how full a reservoir of maxims we possess, and no matter how good our intentions may be, if we do not take advantage of every favourable opportunity to act, our condition remains unaffected for the better.

### *Really want an opportunity*

Desire for opportunity can stimulate the search for it. Desire is not just a milk-and-water wish. The person who *really wants* something in his working life can usually get it.

To the person who has worked hard for thirty-five years that may seem to be an extravagant statement, but Dr. Joseph F. Johnson explained it in *Business and the Man*, a volume in the Alexander Hamilton Institute *Modern Business* library. That person, he said, does not know the meaning of *really wants*.

"In the thirty-five years of his business life", asked Dr. Johnson, "has he ever voluntarily gone without food or sleep in order to further the interests of his employer or himself? Has he turned his back on all pleasures which killed time that might have been profitably devoted to the study of his business, or to the seeking of opportunities to increase his business or his own usefulness in business?"

It is necessary, as it was for Napoleon, to sacrifice all secondary views, and to incur all lesser hazards, to secure what you consider to be fulfilment of your great opportunity.

Success in any enterprise depends upon courage. There is something frustrating to the person who sees six opportunities but has not the gumption to seize one of them. Fortune does not love, nor does she lavish gifts upon those who hesitate to seize the opportunities she offers. The person with mind open

for an opportunity to do something new is one who is not afraid to contemplate a break with what is normal.

Make up your mind to try. If you wait until the outcome of your effort is certain, you will never move. If it is some rule or custom that prevents your taking advantage of an opportunity, muse upon the "Distinguished Order of Disobedience", a high Austrian military decoration. It was awarded only to an officer who won a battle by disobedience.

Learn to take risks intelligently. Courage does not imply rashness: a brave person knows that some things are truly to be feared. He takes the dangers into account.

### *And so: to work*

An opportunity is something to work at, and the emphasis is on "work". An opportunity deprived of the energy to make use of it is an idle dream.

Translate your plans into action as soon as possible. Seize the opportunity and work at it with ardour. That word, seldom used nowadays, means "great warmth of feeling, fervour, zeal".

Being on the alert for opportunities to do something worth while will be effective in preserving us from indulging in sterile activity, and being active constructively is one of the best ways to replace the scarecrows of fear, worry and anxiety.

Do something beyond the sphere of your assigned duties. Sometimes opportunities are found through "the little extra". Many a person can say that the work that has been of most benefit to him was work for which he was not paid a wage.

When an opportunity shows itself do not let your present load of work put you off. A crowded life is most happy. To have many things to do every day, and somewhat more than you can do at all times, tends to arouse your energies and sharpen your faculties.

Sir Walter Scott, while fulfilling his duties as sheriff and clerk of court, produced his 18-volume *Dryden* and an edition of Swift, and wrote *Marmion* and *Lady of the Lake*. He said: "There was a wonderful exhilaration about it all; my blood was kept at fever pitch. I felt as if I could have grappled with anything and everything."

### *Something about ambition*

Everyone may be the architect of his own fortune if he makes use of his advantages and seizes his opportunities, but he must be willing to deserve success.

While doing your best within the limits of your vocation — no ambition can cancel out that obligation — scan the horizon for the opportunity to display the full extent of your ability. Having vision means doing some long distance thinking, looking out frequently over the broad world of human activities.

A person's most precious gifts may be spoiled by

unimaginative handling, and out of the least brilliant an immortal work may be shaped. Alfred Armand Montapert, founder, owner and president of seven large corporations operating for more than forty years in the western United States, prefaces his inspiring *Success Planning Manual* (Prentice-Hall Inc. 1967) with this illustration: "You set your destiny by what you make of yourself. Example: a bar of iron is worth \$5. If made into horseshoes it is worth \$10. If made into needles it is worth \$40. If made into balance wheels for watches it is worth \$250."

A great idea is worth to a person exactly what his preparations enable him to make of it. The ability to originate, to seize an opportunity, rests solidly upon a person's readiness. Unless he is prepared, the opportunity might just as well not come.

There is good authority for this statement. Pasteur wrote that "Chance favours only the prepared mind." Consider Newton and the falling apple. If that falling apple had not been noticed by a man well-equipped for study of the happening, nothing unusual would have occurred. But Newton was ready, and he put the results of his research into the law of gravitation.

Put into action what your experience and study have taught you. As Francis Bacon, Lord High Chancellor of England, said in one of his essays: "Crafty men contemn [disdain] studies, simple men admire them, and wise men use them."

### *Seeking versus waiting*

Some people believe they would be equal to seizing an opportunity if it came along, but are too lazy to go looking for it. In another essay Bacon pin-pointed those who are superior: "A wise man will make more opportunities than he finds."

The ability to make opportunities and seize them is typical of the successful person. One who waits for opportunity to dragoon him into effort, or who leans heavily upon his friends, expecting them to find opportunity for him, or who does not use every moment of his time and every ounce of his energy and ability seeking what he wants, lacks the will for action and spurns his birthright.

Brutus says to his fellow conspirator Cassius in Shakespeare's *Julius Caesar*: "There is a tide in the affairs of men, which taken at the flood, leads on to fortune; omitted, all the voyage of their life is bound in shallows and miseries." But the person who waits for some legendary seventh wave to toss him upon a delectable island will find that seventh wave a long time coming.

The wise person is one who is determined to owe nothing to fortune except opportunity. Appealing to fortune is too often the resort of the idle-minded and the feeble, of those who want accomplished by chance the thing that they lack the initiative to do themselves. They are usually people who doubt their own capacity. They do not assess and believe in their own worth.

In fact, fortune plays a less considerable part in life

than many people believe. What a person does in spite of circumstances, rather than because of them, is the measure of his success ability. What is called "good fortune" is nearly always the result of a group of circumstances worked into productive soil by a clever and industrious person.

"Four things come not back", says an Arabian proverb: "the spoken word, the sped arrow, the past life, and the neglected opportunity." It is easy to let life slide by, as children at the seashore fill their hands with sand and let the grains flow through their fingers until all are gone, but it is mentally unhealthy for mature people to let opportunities slip away like that.

### *Dealing with difficulties*

Difficulties beset all beginnings. If ill success has attended your effort to make use of an opportunity, do not charge the failure to some shadowy being called "ill luck", but examine carefully into the cause. Face failure with a stout heart, and try again. Disappointment in one effort often opens doors to wider fields, and, anyhow, it is more bearable to fail if we do our best in an effort than to not fail because we did not try.

Some persons may say that advanced years prevent their seeking opportunity. The search need not cease at the end of one's normal working life. A person must have some place to go in the mornings, even in retirement, and where better than into the search for opportunity.

A person of 65 cannot be expected to carry the physical load he toted with ease when he was 35. He can, however, seek opportunity with the ardour of youth: opportunity to use his store of knowledge and experience in new situations.

Any person can have, at any age, an objective, for objectives are endless. Every one you reach brings new objectives into view. "Endless ends", said John Dewey, the philosopher who wrote *Human Nature and Conduct*, "is a way of saying that there are no ends — that is, no fixed self-enclosed finalities."

The secret of being productive through seizing opportunities lies in getting into the habit of living with expectancy. It will make your eyes sharper in their search for opportunity. Looking for opportunities and taking advantage of them makes life worth living. There are many tough questions plaguing business and society, but no matter how many answers have been turned up the best may have been left for you.

Opportunities exist for you whatever your job is. Canada is advancing on many fronts. The small promise of a century ago has grown into great opportunity. The subsistence husbandry has developed into world-wide trade. Where there was one opportunity fifty years ago there are now fifty.

Vigilance in watching for opportunity, tact and courage in seizing upon opportunity, force and persistence in crowding opportunity to its utmost of possible achievement: these qualities promise successful living.