

Never Let an Opportunity Slip By

By Harrison Barnes

Everyday opportunities are coming to you--but you may not see them. One of the keys to success is how you take advantage of each opportunity that presents itself. The challenge is (1) to see these opportunities and (2) make sure you take advantage of each of these opportunities and do not let them pass you by.

- The opportunity might call you on the phone.
- The opportunity might meet you in the street.
- The opportunity might email you.

Regardless of how the opportunity approaches you, it will. Everyone meets opportunities each day. You cannot afford to let these individual opportunities slip through your fingers. Unfortunately, most people fail to take advantage of even a small percentage of the opportunities available to them. In fact, most people never even see the opportunities that are right in front of them waiting to be found.

As a result of not seeing the opportunities that are out there, you need to work harder. You have less security. The results you get for your efforts are less.

When you read the biographies of the most successful people on the world stage, you will generally see a succession of small opportunities that they took advantage of that led them to greater success. Generally, the small opportunities that they took advantage of were extremely small but collectively they led to something great. Your ability to see small opportunities where others see obstacles is something that is going to change everything for you.

In my last semester of college I remember receiving a grade that I was not all that happy about in a particular course--an "A-". While this is a good grade, I was hoping to receive an A. I had no particular argument I could make in support of getting an A because most of my work had been A-/B+ work throughout the semester. Nevertheless, I decided to call the teacher and lobby for an A.

"I really would appreciate an 'A' instead of an 'A-'. An 'A" grade will make my grade point 'round up' to a higher number," I told the professor.

There was a long pause on the phone. The pause must have been at least 10 seconds. It made me really uncomfortable. The particular professor I had rudely interrupted with this crazy phone call was pretty well known, had written a bunch of books and was on CNN as an expert all the time. I think that he was pondering to himself the ridiculousness of my statement and the fact that he was being so rudely interrupted with nonsense from one of 200+ students who had been in his giant lecture class. He had no idea who I was--and probably did not know the identity of any of the students who had been in his class last semester either.

I could not believe that I had come up with such a poor argument for a better grade.

"Sure, why not," he said. "I will call the Registrar's Office and tell them to change the grade."

I could scarcely believe it. A simple phone call like this and my request had changed my grade.

The reason I like this example is because it is ridiculous but the cumulative effect of taking advantage of episodes like this can be quite significant. Here I was in a situation where I already had a good grade and I managed to improve it simply with a phone call.

What did I have to lose?

The grade had already been reported and the worst thing that could happen was that the professor would say no. But what you need to understand is the grand scheme of things: *I had seen an opportunity where others may have simply been happy with the results they received.*

This is something I have seen the most successful people do time and time again. However, unlike me in this particular example they are able to do this with giant and important things. They can end up with the job of their dreams. They can find the mate of their dreams. The list is endless of what you can do when you have the ability to see opportunities where others see nothing at all.

Consider the power of the ability to see opportunities from the founding of one of the most important companies in America as related in Chapter 3 of <u>Think and Grow Rich</u> by Napoleon Hill:

A PRETTY AFTER-DINNER SPEECH FOR A BILLION DOLLARS

"When, on the evening of December 12, 1900, some eighty of the nation's financial nobility gathered in the banquet hail of the University Club on Fifth Avenue to do honor to a young man from out of the West, not half a dozen of the guests realized they were to witness the most significant episode in American industrial history.

"J. Edward Simmons and Charles Stewart Smith, their hearts full of gratitude for the lavish hospitality bestowed on them by Charles M. Schwab during a recent visit to Pittsburgh, had arranged the dinner to introduce the thirty-eight-year-old steel man to eastern banking society. But they didn't expect him to stampede the convention. They warned him, in fact, that the bosoms within New York's stuffed shirts would not be responsive to oratory, and that, if he didn't want to bore the Stillnans and Harrimans and Vanderbilts, he had better limit himself to fifteen or twenty minutes of polite vaporings and let it go at that.

"Even John Pierpont Morgan, sitting on the right hand of Schwab as became his imperial dignity, intended to grace the banquet table with his presence only briefly. And so far as the press and public were concerned, the whole affair was of so little moment that no mention of it found its way into print the next day.

"So the two hosts and their distinguished guests ate their way through the usual seven or eight courses. There was little conversation and what there was of it was restrained. Few of the bankers and brokers had met Schwab, whose career had flowered along the banks of the Monongahela, and none knew him well. But before the evening was over, they-and with them Money Master Morgan – were to be swept off their feet, and a billion dollar baby, the United States Steel Corporation, was to be conceived.

"It is perhaps unfortunate, for the sake of history, that no record of Charlie Schwab's speech at the dinner ever was made. He repeated some parts of it at a later date during a similar meeting of Chicago bankers. And still later, when the Government brought suit to dissolve the Steel Trust, he gave his own version, from the witness stand, of the remarks that stimulated Morgan into a frenzy of financial activity.

"It is probable, however, that it was a 'homely' speech, somewhat ungrammatical (for the niceties of language never bothered Schwab), full of epigram and threaded with wit. But aside from that it had a galvanic force and effect upon the five billions of estimated capital that was represented by the diners. After it was over and the gathering was still under its spell, although Schwab had talked for ninety minutes, Morgan led the orator to a recessed window where, dangling their legs from the high, uncomfortable seat, they talked for an hour more.

"The magic of the Schwab personality had been turned on, full force, but what was more important and lasting was the fullfledged, clear-cut program he laid down for the aggrandizement of Steel. Many other men had tried to interest Morgan in slapping together a steel trust after the pattern of the biscuit, wire and hoop, sugar, rubber, whisky, oil or chewing gum combinations. John W. Gates, the gambler, had urged it, but Morgan distrusted him. The Moore boys, Bill and Jim, Chicago stock jobbers who had glued together a match trust and a cracker corporation, had urged it and failed. Elbert H. Gary, the sanctimonious country lawyer, wanted to foster it, but he wasn't big enough to be impressive. Until Schwab's eloquence took J. P. Morgan to the heights from which he could visualize the solid results of the most daring financial undertaking ever conceived, the project was regarded as a delirious dream of easy-money crackpots.

"The financial magnetism that began, a generation ago, to attract thousands of small and sometimes inefficiently managed companies into large and competition-crushing combinations, had become operative in the steel world through the devices of that jovial business pirate, John W. Gates. Gates already had formed the American Steel and Wire Company out of a chain of small concerns, and together with Morgan had created the Federal Steel Company.

The National Tube and American Bridge companies were two more Morgan concerns, and the Moore Brothers had forsaken the match and cookie business to form the 'American' group- Tin Plate, Steel Hoop, Sheet Steel-and the National Steel Company.

"But by the side of Andrew Carnegie's gigantic vertical trust, a trust owned and operated by fifty-three partners, those other combinations were picayune. They might combine to their heart's content but the whole lot of them couldn't make a dent in the Carnegie organization, and Morgan knew it.

"The eccentric old Scot knew it, too. From the magnificent heights of Skibo Castle he had viewed, first with amusement and then with resentment, the attempts of Morgan's smaller companies to cut into his business. When the attempts became too bold, Carnegie's temper was translated into anger and retaliation. He decided to duplicate every mill owned by his rivals. Hitherto, he hadn't been interested in wire, pipe, hoops, or sheet. Instead, he was content to sell such companies the raw steel and let them work it into whatever shape they wanted. Now, with Schwab as his chief and able lieutenant, he planned to drive his enemies to the wall.

"So it was that in the speech of Charles M. Schwab, Morgan saw the answer to his problem of combination. A trust without Carnegie-giant of them all-would be no trust at all, a plum pudding, as one writer said, without the plums.

"Schwab's speech on the night of December 12, 1900, undoubtedly carried the inference, though not the pledge, that the vast Carnegie enterprise could be brought under the Morgan tent.

He talked of the world future for steel, of reorganization for efficiency, of specialization, of the scrapping of unsuccessful mills and concentration of effort on the flourishing properties, of economies in the ore traffic, of economies in overhead and administrative departments, of capturing foreign markets.

"More than that, he told the buccaneers among them wherein lay the errors of their customary piracy. Their purposes, he inferred, bad been to create monopolies, raise prices, and pay themselves fat dividends out of privilege. Schwab condemned the system in his heartiest manner. The shortsightedness of such a policy, he told his hearers, lay in the fact that it restricted the market in an era when everything cried for expansion. By cheapening the cost of steel, he argued, an ever-expanding market would be created; more uses for steel would be devised, and a goodly portion of the world trade could be captured. Actually, though he did not know it, Schwab was an apostle of modern mass production.

"So the dinner at the University Club came to an end. Morgan went home, to think about Schwab's rosy predictions. Schwab went back to Pittsburgh to run the steel business for 'Wee Andra Carnegie,' while Gary and the rest went back to their stock tickers, to fiddle around in anticipation of the next move.

"It was not long coming. It took Morgan about one week to digest the feast of reason Schwab had placed before him. When he had assured himself that no financial indigestion was to result, he sent for Schwab-and found that young man rather coy. Mr. Carnegie, Schwab indicated, might not like it if he found his trusted company president had been flirting with the Emperor of Wall Street, the Street upon which Carnegie was resolved never to tread.

Then it was suggested by John W. Gates the go-between, that if Schwab 'happened' to be in the Bellevue Hotel in Philadelphia, J. P. Morgan might also 'happen' to be there. When Schwab arrived, however, Morgan was inconveniently ill at his New York home, and so, on the elder man's pressing invitation, Schwab went to New York and presented himself at the door of the financier's library.

"Now certain economic historians have professed the belief that from the beginning to the end of the drama, the stage was set by Andrew Carnegie-that the dinner to Schwab, the famous speech, the Sunday night conference between Schwab and the Money King, were events arranged by the canny Scot. The truth is exactly the opposite. When Schwab was called in to consummate the deal, he didn't even know whether 'the little boss,' as Andrew was called, would so much as listen to an offer to sell, particularly to a group of men whom Andrew regarded as being endowed with something less than holiness. But Schwab did take into the conference with him, in his own handwriting, six sheets of copper-plate figures, representing to his mind the physical worth and the potential earning capacity of every steel company he regarded as an essential star in the new metal firmament.

"Four men pondered over these figures all night. The chief, of course, was Morgan, steadfast in his belief in the Divine Right of Money. With him was his aristocratic partner, Robert Bacon, a scholar and a gentleman. The third was John W. Gates whom Morgan scorned as a gambler and used as a tool. The fourth was Schwab, who knew more about the processes of making and selling steel than any whole group of men then living. Throughout that conference, the Pittsburgher's figures were never questioned. If he said a company was worth so much, then it was worth that much and no more. He was insistent, too, upon including in the combination only those concerns he nominated. He had conceived a corporation in which there would be no duplication, not even to satisfy the greed of friends who wanted to unload their companies upon the broad Morgan shoulders. Thus he left out, by design, a number of the larger concerns upon which the Walruses and Carpenters of Wall Street had cast hungry eyes.

"When dawn came, Morgan rose and straightened his back. Only one question remained. "Do you think you can persuade Andrew Carnegie to sell?' he asked.

"I can try,' said Schwab.

"If you can get him to sell, I will undertake the matter,' said Morgan.

"So far so good. But would Carnegie sell? How much would he demand? (Schwab thought about \$320,000,000). What would he take payment in? Common or preferred stocks? Bonds? Cash? No-body could raise a third of a billion dollars in cash.

"There was a golf game in January on the frost-cracking heath of the St. Andrews links in Westchester, with Andrew bundled up in sweaters against the cold, and Charlie talking volubly, as usual, to keep his spirits up. But no word of business was mentioned until the pair sat down in the cozy warmth of the Carnegie cottage hard by. Then, with the same persuasiveness that had hypnotized eighty millionaires at the University Club, Schwab poured out the glittering promises of retirement in comfort, of untold millions to satisfy the old man's social caprices. Carnegie capitulated, wrote a figure on a slip of paper, handed it to Schwab and said, 'all right, that's what we'll sell for.'

"The figure was approximately \$400,000,000, and was reached by taking the \$320,000,000 mentioned by Schwab as a basic figure, and adding to it \$80,000,000 to represent the increased capital value over the previous two years.

"Later, on the deck of a trans-Atlantic liner, the Scotsman said ruefully to Morgan, 'I wish I had asked you for \$100,000,000 more.'

"If you had asked for it, you'd have gotten it,' Morgan told him cheerfully.

* * * * * *

"There was an uproar, of course. A British correspondent cabled that the foreign steel world was 'appalled' by the gigantic combination. President Hadley, of Yale, declared that unless trusts were regulated the country might expect 'an emperor in Washington within the next twenty-five years.' But that able stock manipulator, Keene, went at his work of shoving the new stock at the public so vigorously that all the excess water-estimated by some at nearly \$600,000,000-was absorbed in a twinkling. So Carnegie had his millions, and the Morgan syndicate had \$62,000,000 for all its 'trouble,' and all the 'boys,' from Gates to Gary, had their millions.

* * * * * * *

"The thirty-eight-year-old Schwab had his reward. He was made president of the new corporation and remained in control until 1930."

The dramatic story of "Big Business" which you have just finished, was included in this book, because it is a perfect illustration of the method by which DESIRE CAN BE TRANSMUTED INTO ITS PHYSICAL EQUIVALENT!

I imagine some readers will question the statement that a mere, intangible DESIRE can be converted into its physical equivalent. Doubtless some will say, "You cannot convert NOTHING into SOMETHING!" The answer is in the story of United States Steel. That giant organization was created in the mind of one man. The plan by which the organization was provided with the steel mills that gave it financial stability was created in the mind of the same man. His FAITH, his DESIRE, his IMAGINATION, his PERSISTENCE were the real ingredients that went into United States Steel. The steel mills and mechanical equipment acquired by the corporation, AFTER IT HAD BEEN BROUGHT INTO LEGAL EXISTENCE, were incidental, but careful analysis will disclose the fact that the appraised value of the properties acquired by the corporation increased in value by an estimated SIX HUNDRED MILLION DOLLARS, by the mere transaction which consolidated them under one management.

In other words, Charles M. Schwab's IDEA, plus the FAITH with which he conveyed it to the minds of J. P. Morgan and the others, was marketed for a profit of approximately \$600,000,000. Not an insignificant sum for a single IDEA!

What happened to some of the men who took their share of the millions of dollars of profit made by this transaction, is a matter with which we are not now concerned. The important feature of the astounding achievement is that it serves as unquestionable evidence of the soundness of the philosophy described in this book, because this philosophy was the warp and the woof of the entire transaction. Moreover, the practicability of the philosophy has been established by the fact that the United States Steel Corporation prospered, and became one of the richest and most powerful corporations in America, employing thousands of people, developing new uses for steel, and opening new markets; thus proving that the \$600,000,000 in profit which the Schwab IDEA produced was earned.

RICHES begin in the form of THOUGHT! The amount is limited only by the person in whose mind the THOUGHT is put into motion. FAITH removes limitations!

Remember this when you are ready to bargain with Life for whatever it is that you ask as your price for having passed this way. Remember, also, that the man who created the United States Steel Corporation was practically unknown at the time. He was merely Andrew Carnegie's "Man Friday" until he gave birth to his famous IDEA. After that he quickly rose to a position of power, fame, and riches.

THERE ARE NO LIMITATIONS TO THE MIND EXCEPT THOSE WE ACKNOWLEDGE BOTH POVERTY AND RICHES ARE THE OFFSPRING OF THOUGHT

What is so interesting and inspiring about this story was the ability of Schwab to see a huge opportunity in the dinner he was having. Many people would have let this opportunity pass through their hands--or would not even have seen it.

One of the most successful men I ever met was working in the middle of nowhere (in a small town in Alabama I believe) and owned a small radio station that he had purchased for very little money--not more than the price of a car. He had very little education to speak of and was just operating this small radio station squeaking by on small amounts of revenue coming in

from local businesses. He was not making a good living and lived with his mother. At the time, it was generally believed by everyone in the radio industry that radio was a "has been" because the advertising revenue was all flowing to television and other media forms.

The area his radio station was in had a massive population of people who were migrant laborers from Mexico. In fact, there were so many of these laborers that there were actually far more of them than native English speakers in the area.

One day he got the idea that he might be better off broadcasting in Spanish because he could charge higher ad rates since he would be reaching more people. In addition, since there were no other Spanish stations he would be the only game in town. To make a long story short, he did this and the station was incredibly successful. Then, he did this in every rural market in the United States and ended up making hundreds of millions of dollars. He did not speak Spanish. He just saw an opportunity where others did not. All over the country there were others who were also not seeing opportunities. He "killed" every market he went into and established an empire--in a business that everyone believed was a "has been".

The sort of thing I did with the phone call to get a higher grade is something that I tried many times throughout college and I would say it worked at least 50% of the time. Granted, I usually had much better arguments that made sense ... but it worked a good portion of the time. I literally ended up with a better grade point average in college just for asking for better grades.

That's all it took.

I saw an opportunity each time a grade was given instead of accepting things the way they were. This is the exact same sort of thing that the guy with all the radio stations did as well. This is the sort of thing all the most successful people do.

Some of the classes I took in college were very difficult. I would go and sit in a classroom for 90 minutes three times a week. Each night I would do an hour or two of homework--or more. I would review everything that I learned and study all day Sunday from around 11:00 am to midnight. I would then study 40+ hours or so for each final exam during the "study week" prior to the exam. Nevertheless, ultimately the work I did and my dedication was less important than a five minute phone callor a visit by the professor's office. That was just about as effective as studying (and probably more so).

In my second semester of calculus I received an "F" on the first exam I took in the class. I then received a "D" on the next exam. I was not at all happy about this. I also had a little bit of difficulty understanding some of the more complex parts of what the professor was going over. In fact, it was the sort of thing where I sat down and studied it for a few hours and thought I understood it but then realized that I really did not. I had no idea what was going on.

Going into the final exam for the class, I had redeemed myself with a few better grades on subsequent exams ... but unless I got an "A" on the final exam I knew that I was destined to wind up with a "C" (or worse) in the class. A grade like this would hurt my chances of getting into a really good graduate school.

During "study week" for the final exam, I decided to go see the professor every single day to get extra help. I went into the math professor's lounge and spent at least an hour playing chess with my professor every day and explaining to him my predicament with the calculus final exam and the grade. I also spent another hour having him go over problems with me.

As far as I knew, I was the only student who was requesting any help from him. On the final few days of going by to see him I could tell he was getting annoyed. On the final day I went to see him he took one look at me when I walked in.

"I am sure you will do fine on the final. Go study. I don't have time to play chess and go over problems with you today."

I left and felt a little dejected. I was pretty certain that I was in trouble in terms of the final exam.

When I got my final grade back on the exam, I saw he had not even reviewed any of my work in the test. None of the problems were marked up and the only thing on the entire exam was a grade on the front: "A". That was it. I was pretty confused during the exam and am confident that I had made tons of errors. Nevertheless, I received an "A" on the final exam.

Despite all of the work that I did in the course, I would have received a poor final exam grade had I not made going to see the teacher a priority, bonded with him over chess and let him know the importance of the exam to me. That worked.

This story may not say a lot about the ethics of the math professor, but who knows ... I may have actually done "A" work on the final exam. What I do know is that I was able to do everything within my power to change the result of the exam by seeing an opportunity where others saw an obstacle. I genuinely sought out help and my desire to improve and ability to convey the importance of this to the professor changed the course of everything.

So what does all of this mean to your career and life? It means a lot. There are numerous "incremental touch points" and important moments that you are faced with on an ongoing basis that will determine what ends up happening to you. These important incremental touch points are times when your ability to speak up and take advantage of a situation can have massive implications on what happens to you and your ultimate success. You need to see these points whenever they are there.

- McDonald's asks people "Would you like fries with that?" These words add literally hundreds of millions of dollars in revenue to McDonald's each year.
- When you go to Amazon.com, the site suggests numerous books and other options you may like. This too is something that adds untold millions to the company each year. The idea is that the company is taking advantage of an "incremental touch point" to increase their revenue.
- Southwest Airlines was able to gain \$100-million in extra sales by upselling something called "Business Select" to business fliers which allows them to board first for an extra \$20.
- Car dealerships offer insurance, paint protection, fabric protection, cell phone adapters and all sorts of similar things when you buy a car with them. These "extras" are something that can make a giant difference in their revenue and they generally do change the revenue that the dealership is able to bring in--significantly.

All of this adds up over time and changes the ultimate result of the success of these businesses.

Where are you missing opportunities? If you are like 99% of the human race, you are missing opportunities everywhere you turn. It is incredibly important that you have the ability to see opportunities where others are seeing obstacles – or just nothing at all.

The challenge is to view every situation as an opportunity. Every situation. Your goal should be to make sure that no potential opportunity slips through your hands.

Hand out your card. Send follow up emails after meeting people and stay in touch. Do everything within your power to make absolutely sure that no opportunity (and I mean no opportunity) slips through your hands. Visualize the opportunity you have in each meeting. Never let an opportunity slip by.

THE LESSON

Opportunities present themselves to you everyday, although you may not always see them. Recognize these opportunities, and take advantage of as many of them as possible rather than letting them pass you by. You cannot afford to let individual opportunities slip through your fingers. Visualize the potential opportunities in each meeting, and try never to let one slip by.

https://www.harrisonbarnes.com/