Why Some Businesses Have All the Luck

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Some business builders just seem to have more luck than others. In fact, many of the entrepreneurs and business builders I know say luck is a driving factor in their success.

But luck in business isn't entirely, well, luck. There's a popular saying that "you make your own luck." This "make your own luck" principle has become a central chapter of a book I am co-authoring for Harvard Business Review Press. Luck, alongside Heart, Smarts, and Guts — turns out to be a critical factor in entrepreneurial DNA and successful business-building.

Over the course of now hundreds of interviews, collaborations and interactions with entrepreneurs, my co-authors Richard Harrington and Tsun-yan Hsieh and I found that, while there are certain types of luck which you cannot affect (deterministic or probabilistic or elements such as where you were born, or which card you draw from a deck of 52), there is absolutely a lot of luck that you can meaningfully influence. Arguably, most of "business luck" can be influenced — i.e. you can increase your propensity to be lucky in business if you understand how.

How? Being "luckier" in business is fundamentally about having the right LUCKY ATTITUDE. As it turns out, luck is as much about attitude as it is about probability.

We have found in our research that people who self-describe themselves as lucky in their entrepreneurial profile with us tend to be luckier because they have the right attitude. Their secret towards a lucky attitude — whether consciously or unconsciously- stems from three traits:

**1. At the foundation of a lucky attitude is humility.** Jim Collins, author of [Good to Great](http://www.jimcollins.com/article_topics/articles/good-to-great.html), helped identify humility as one of the key traits of the high performing leader. Having a lucky attitude begins with humility and open vulnerability towards your own limitations. You need enough self-confidence to command the respect of others, but that needs to be counter-balanced with knowing that there is much you simply don't know. Humility is the path towards earning respect while self-confidence is the path towards commanding it. But it is humility that humanizes leaders and allows them to be luckier. It is at the root of self-awareness, and creates the openness for one to take on our next lucky attitude trait — intellectual curiosity.

**2. Intellectual curiosity is an active response to humility.** Humility gives people the capacity to be intellectually curious. Conversely, people who are fully confident or arrogant are less likely to question their personal assumptions and outlook of the world. Business builders who are intellectually curious hold a voracious appetite to learn more about just about anything. They devour reading, listen to suggestions, and explore new ideas at a much higher rate than others. They are more frequently asking questions than trying to answer them. Ultimately they become luckier because they are more willing to meet new people, ask new questions, and go to new places.

**3. Optimism is the energy source to allow for positive change.** If humility is the foundation for intellectual curiosity, then an optimistic disposition gives one the belief and energy that more, better, faster is always possible. It is a self-fulfilling prophecy: more luck tends to come to those who believe in possibility — to those who see the good in something before they see the bad. Optimists are givers of energy rather than takers of it. By having a positive disposition, such individuals are more likely to have a greater number of seemingly "surprise" encounters with good fortune. They are also more likely to act on what they find through their intellectually curious pursuits because they believe — always believe — in the potential for better.

The basic equation of developing the right lucky attitude therefore is quite simple. It starts with having the humility to be self- aware, followed by the intellectual curiosity to ask the right questions, and concluding with the belief and courage that something better is always possible (optimism). The luckiest people in the business world are those who hold all three elements of this lucky attitude equation of humility, intellectual curiosity, and optimism. They are the people who say to themselves: I am humble enough to say I don't know how to make better/perfect happen on my own; I am curious and courageous enough to ask questions that might help make something closer to perfect; and finally I embrace the "glass half-full" optimism that the end result can always be improved, so let me act towards that objective. That is the mindset of the lucky business builder. It is one that most people can have if they are just willing to believe.