



ALL EARS!!

THE LITCHFIELD FUND WEEKLY NEWSLETTER

"OUR EARS SPAN ALL FIELDS"



IN THE 1950s, STARTING WITH SMALL ELECTRONICS, toys & transistor radios, Japanese business practices rose to domination. By the 1970s, many felt that USA businesses had lost a competitive edge. Two American business consultants, working at McKinsey, felt differently. They identified elements that had made American businesses successful. Tom Peters & Robert Waterman wrote *In Search of Excellence*, focused on the advantages of low business process overhead & empowered decision making. *In Search of Excellence* became a business school staple. Aristotle would agree: *"Excellence is an art won by training & habituation. Excellence, then, is not an act but a habit."*

HABITUAL EXCELLENCE: With no resolutions yet broken, Mark Twain felt New Year's Day was the most moral day of the year, saying, *"Yesterday, everybody smoked his last cigar, took his last drink & swore his last oath. Today, we are a pious & exemplary community. Thirty days from now, we shall have cast our reformation to the winds & gone to cutting our ancient shortcomings considerably shorter than ever."* Twain also didn't believe people would live up to their stated resolutions, perhaps seeing it as just something to do at the new year, saying, *"Now is the accepted time to make your regular annual good resolutions. Next week you can begin paving hell with them as usual."*

So why do we make resolutions, just to break them? Like our caveman friend Thuk, we are always trying to improve, searching for a more excellent version of ourselves. We place a lot emphasis on the New Year, perhaps because the Christmas & holiday season give us time to reflect. Yet, midnight December 31 is just another moment in time, the millisecond or nanosecond of the present moving from past to future. So why do we mortals, with all of our failings, believe at midnight we can suddenly break all our bad habits & on the First of January wake up as a better form of our former selves?

Habits are, of course, hard to break. Studies say it takes 3 weeks, 21 days to form a new habit, with ninety more days of repetition to solidify those habits. But some studies indicate that it can take adults almost nine months to ingrain a new habit or break an old habit! In nine months, there are many, many temptations: *That extra dessert, another drink, those carby onion rings, laze on the couch to avoid a brisk walk, working too hard, or not hard enough, etc.* Clearly, it is impossible to believe that for most people, that at the simple stroke of the clock at midnight on December 31, we are born anew with no bad habits. Mark Twain apparently understood this, writing, *"A habit cannot be tossed out the window; it must be coaxed down the stairs a step at a time."*

Why do we have trouble breaking old habits for new habits? Politician & attorney Fred A. Clark thoughtfully proposed, *"A habit is something you can do without thinking - which is why most of us have so many of them."* Author Orison Swett Marden felt, *"Man becomes a slave to his constantly repeated acts. What he at first chooses, at last compels."* The repetition of an action provides us with comfort & a sense of order, as Goethe said, *"Habit is a man's sole comfort. We dislike doing without even unpleasant things to which we have become accustomed,"* & St. Augustine, *"Habit, if not resisted, soon becomes necessity."* These actions become ingrained in our very being, as Horace Mann put it, *"Habit is a cable; we weave a thread of it each day & at last we cannot break it."* These habits make up how we function &

who we are, from English poet, John Dryden, *"We first make our habits & then our habits make us,"* & from Dostoevsky, *"It seems, in fact, as though the second half of a man's life is made up of nothing, but the habits he has accumulated during the first half."* Author Andre Gide even questioned the ability to make resolutions. *"But can one still make resolutions when one is over forty? I live according to twenty-year-old habits."* And while much of our day is made up of habits, fortunately many of these are good habits: rising early, working hard, remembering to say thank you. American theologian Nathanael Emmons said, *"Habit is either the best of servants or the worst of masters."*

Hopefully our good habits outweigh our bad habits, for as Benjamin Franklin sagely warned, *"Your net worth to the world is usually determined by what remains after your bad habits are subtracted from your good ones."* But it takes a good habit to replace a bad habit. Erasmus offers, *"A nail is driven out by another nail. Habit is overcome by habit."* Like Aristotle, many believed that success & excellence came from good habits. Charles Dickens said, *"I never could have done what I have done without the habits of punctuality, order, & diligence, without the determination to concentrate myself on one subject at a time."* Thomas Edison believed, *"The successful person makes a habit of doing what the failing person doesn't like to do."* American journalist Herbert Kaufman offers, *"The habit of persistence is the habit of victory,"* & from Plutarch, *"Character is long-standing habit."* Perhaps this is why coaches focus so heavily on practice, habits & character to create success. Vince Lombardi, perhaps the greatest motivational coach of all time, said, *"Success is not a sometimes thing. In other words, you don't do what is right once in a while, but all the time. Success is a habit. Winning is a habit."* And no coach offered more guidelines to success through habit than UCLA legend John Wooden. (His *Pyramid of Success* deserves an **ALL EARS!!** all to itself.) Coach Wooden's recruits were surprised when Day 1 instruction included the proper way to tie your basketball shoes. This seems to be a small item, but as Coach Wooden explained, *"If you do enough small things right, big things can happen."* (He must have read Plato, *"Better a little which is well done, than a great deal imperfectly."*) Much like Coach Lombardi, he felt winning was created by habit: *"Winning takes talent; to repeat takes character."*

So once again, when the midnight hour comes, we will make our vows to improve in 2021, a commitment to better ourselves & achieve excellence. But excellence is a long journey. Henry Ward Beecher said, *"We should not judge people by their peak of excellence; but by the distance they have traveled from the point where they started."* And no matter how excellent we believe we are; we should strive to be better. American humorist Will Rogers quipped, *"Even if you're on the right track, you'll get run over if you just sit there."* So be better today than yesterday. Lowell Thomas, who as a young American war correspondent in WWI publicized the exploits of T.E. Lawrence, said, *"Do a little more each day than you think you possibly can."* William Faulkner wrote, *"Always dream & shoot higher than you know you can do. Don't bother just to be better than your contemporaries or predecessors. Try to be better than yourself."* Orison Swett Marden, who founded *SUCCESS* magazine in 1897, wrote *"Just make up your mind at the very outset that your work is going to stand for quality, that you are going to stamp a superior quality upon everything that goes out of your hands, that whatever you do shall bear the hallmark of excellence."* But great minds, Spinoza, Plato, Goethe understood excellence in itself is rare, let alone perfection. Coach Lombardi said, *"Perfection is not attainable, but if we chase perfection, we can catch excellence."*

MARKET NEWS: Markets ended at record highs in the last trading session of the year.

SEEDS, SPROUTS, GROW, HARVEST!
THE LITCHFIELD FUND – Tom Malenjo

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