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The wisdom of learning from failure is incontrovertible. Yet organizations that do it well are extraordinarily rare. This gap is not due to a lack of commitment to learning.

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The Wisdom of Failure is an insightful book about learning from not only success, but failures. The book contains a number of examples of how business leaders can learn from other's real-life experiences in terms of analyzing when and how leadership goes awry.

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While leaders can learn more from failure than from success, they will fall from grace if their constituencies perceive them as bombing too often. Leaders must learn two important skills: understanding what worked in the past and what did not, and determining why a mistake occurred so they do not repeat it.

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The Wisdom of Failure is the "how-not-to" leadership book. There is a paradox in leadership: We can only succeed by knowing failure. Every accomplished leader knows there are minefields of failures that need to be navigated in order to succeed.

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