The 7 Reasons We Fail by Harvey Mackay

Plus, how to rebound from our missteps

As any successful person will honestly admit, failure happens, and we've all had our fair share of it. But from each failure, we learn two equally valuable lessons. One, that there was at least one reason we failed; and two, that we can rebound from that failure.

So, why do we fail? And how do we fix it?

According to Shiv Khera, author of You Can Win, failures most often occur for one of seven reasons. And Harvey Mackay, best-selling author and business speaker, says each one can teach us something valuable, can show us how to avoid falling back into the same hole.

Here are the most common failure-causing problems and their solutions:

1. Lack of Persistence

More people fail not because they lack knowledge or talent but because they just quit. It's important to remember two words: persistence and resistance. Persist in what must be done and resist what ought not to be done.

Try new approaches. Persistence is important, but repeating the same actions over and over again, hoping that this time you'll succeed, probably won't get you any closer to your objective. Look at your previous unsuccessful efforts and decide what to change. Keep making adjustments and midcourse corrections, using your experience as a guide.

2. Lack of Conviction

People who lack conviction take the middle of the road. But what happens in the middle of the road? You get run over. People without conviction go along to get along because they lack confidence and courage. They conform in order to get accepted, even when they know that what they are doing is wrong.

Decide what is important to you. If something is worth doing, it's worth doing right and doing well. Let your passion show even in mundane tasks. It's OK to collaborate and cooperate for success, but it's not OK to compromise your values—ever.

3. Rationalization

Winners might analyze, but they never rationalize. Losers rationalize and have a book full of excuses to tell you why they couldn't succeed.

Change your perspective. Don't think of every unsuccessful attempt as a failure. Few people succeed at everything the first time. Most of us attain our goals only through repeated effort. Do your best to learn everything you can about what happened and why.

4. Dismissal of Past Mistakes

Some people live and learn, and some only live. Failure is a teacher if we have the right attitude. Wise people learn from their mistakes—experience is the name they give to slipups.

Define the problem better. Analyze the situation—what you want to achieve, what your strategy is, why it didn't work. Are you really viewing the problem correctly? If you need money, you have more options than increasing revenue. You could also cut expenses. Think about what you're really trying to do.

5. Lack of Discipline

Anyone who has accomplished anything worthwhile has never done it without discipline. Discipline takes self-control, sacrifice and avoiding distractions and temptations. It means staying focused.

Don't be a perfectionist. You might have an idealized vision of what success will look and feel like. Although that can be motivational, it might not be realistic. Succeeding at one goal won't eliminate all your problems. Be clear on what will satisfy your objectives and don't obsess about superficial details.

6. Poor Self-Esteem

Poor self-esteem is a lack of self-respect and self-worth. People with low self-confidence are constantly trying to find themselves rather than creating the person they want to be.

Don't label yourself. You might have failed, but you're not a failure until you stop trying. Think of yourself as someone still striving toward a goal, and you'll be better able to maintain your patience and perseverance for the long haul.

7. Fatalistic Attitude

A fatalistic attitude prevents people from accepting responsibility for their position in life. They attribute success and failure to luck. They resign themselves to their fate, regardless of their efforts, that whatever has to happen will happen anyway.

Look in the mirror every day and say, I am in charge. You might not have control over every phase of your life, but you have more control than you realize, and you are responsible for your own happiness and success. Your attitude determines your altitude, and you can turn "down and out" into "up and at 'em."