



## **The Federal Party of Australia**

### **NOTICE BOARD – Historical**

#### **FAILURE – ITS ROLE IN SUCCESS**

Dear Readers,

It is within all of us to avoid pain if we possibly can. It is human to want only the gains that society has to offer. Why sacrifice anything if there are those who are prepared to walk through the fires of financial deprivation for us.

I once delivered a series of seminars which highlighted the tortuous path that is often trodden by countless thousands of men and women who contribute so much to humanity. Yet most are never credited with the recognition they deserve. And isn't that life? Only those who reach the summit receive the accolade. Those who fall short but who have paved the way at enormous personal expense are quickly forgotten, if at all ever remembered.

And then there is an attitude which can best be expressed with the words, "out of sight, out of mind". And the automobile is a prime example. When we step into a current model car we may have checked to ensure that the tyres aren't flat, but we certainly don't spare a thought for Charles Goodyear nor say a silent thank you to him for the years of privation he suffered, and thank countless others after him who also sacrificed everything they owned to enhance the process of vulcanising rubber to a point where driving became a more pleasurable experience.

The next series of actions are also performed with equal obliviousness: Applying the seat belt, engaging the ignition to start the reciprocating internal combustion engine which lies, in most cars, no more than sixty centimetres from the accelerator pedal. We then select an appropriate gear, release the handbrake, and by depressing the accelerator pedal with our foot, cause gasoline to flow at varying rates into the engine by way of a fuel delivery system – carburation or injection.

The point I'm making is that each action involves the use of highly sophisticated computer controlled mechanical technology which has been developed throughout the years from its simplest form.

Along this well-trodden and painfully arduous path which takes us on a journey through concept, design, prototype, working model and full commercialisation, only a handful of inventors and developers complete the process. The vast, vast majority fall along the way having suffered bankruptcy or just short of it. For example, when I last looked – many years

ago – there were over 33,000 expired and current patents which had been granted by the US Patent Office relating only to ‘fuel delivery systems’. It would be impossible to estimate which of these patents have been worth enhancing, which have been enhanced and to what stage, and most importantly, impossible to estimate or measure the development losses in terms of personal sacrifice, financial loss or the total number of bankruptcies.

An associate of mine once looked scathingly into my eyes and said: “Frankly Garth, I wouldn’t have anything to do with someone who’s been bankrupt.” He then turned his head arrogantly and left before I could say a word. Ironically, he left in an automobile.

My advice to anyone who feels the same way? Don’t drive, don’t reach for a light switch, don’t cook on hotplates or in the oven, don’t use a refrigerator, don’t, don’t, don’t. Almost everything we use in the home or workplace has its origins and development history ensconced in personal sacrifices well beyond the endurance of most of us. It can be rightly said that society prospers on the backs of those few who are prepared to sacrifice.

And in deference to Henry Ford – whose early business history was dominated by failure – his words paid tribute to all who had gone before him, and to all who would follow:

“I invented nothing new. I simply assembled into a car the discoveries of other men behind whom were centuries of work..... To teach that a comparatively few men are responsible for the greatest forward steps of mankind is the worst sort of nonsense.”

But irrespective of the intensity of the desire to achieve within the arenas of mechanical technology, the sciences, arts, academia or business generally, only a handful within humanity – relatively – will ever be recorded by history alongside the Disneys, Fords, Goodyears, Nobels, Floreys and the like. Nonetheless, take heart in the knowledge that success also lies in the pursuit of goals, not just in reaching them. Others may do that, thanks to your efforts, skill and courage.

And so, it is the journey of those men and women across the globe who may struggle to come to terms with the indignity of failure so often integral to success, and the journey of those who, for the first time, stand hesitatingly at the threshold of pursuing achievement – it is for these reasons, in part, that I decided to share my story, *Beneath The Bench*.

### **In closing I need to say this:**

Within my eBook autobiography, *Beneath The Bench*, it is Chapter XIV – Destinies ‘The Choice Was Mine’ that expresses my attitude to bankruptcy and the stance I took when first entering business in the early 1970s.

Here’s a précis:

Our nation, like others, is teeming with highly successful people, **materially**, whose business histories are tainted – not always visibly – with the fraudulent treatment of their financiers, shareholders, franchisees and trade creditors; never having personally guaranteed to pay or repay any one of them.

And everyone within this highly successful group has skilfully and dishonestly evaded personal bankruptcy. But then, we all love a winner, without giving thought to how the game was played and who was hurt.

So, the secret to bankruptcy is:

No matter how entrepreneurial the venture ...  
No matter how ground-breaking ...  
No matter how risk-laden ...  
Never hide behind the corporate veil;  
be transparent in all that you do;  
personally guarantee every step of the way; and  
always stand shoulder to shoulder with your investors.

**Honesty alone, is one of the fundamental keys that can so easily and most often unlock the door to bankruptcy.** Naturally, there are many other keys; and nor am I implying that everyone who has been declared bankrupt is necessarily honest to the core. For instance, life can throw its fair share of curve balls, so rather than succumb to imminent personal destruction, picking up an unorthodox bat may be the only answer; an action that is akin to fighting fire with fire for the sake of survival, without having to emulate the conduct of your aggressor. *Beneath The Bench* graphically describes what I mean by “curve balls”.

But essentially, what I am saying is that if you conceive a project, and promote it with investors’ funds, be prepared to place your own assets on the line when the going gets tough. And the word, “tough”, also extends to disciplining the criminal antics of officers within government agencies who have acted unlawfully against you in the interest of your business competitor.

In my own case, these criminal antics in 1973 extended to **falsifying my identity** (false place of birth and a criminal history) in collusion with a lawyer. This was finally admitted by a Corporate Affairs (now ASIC) officer in 1987. The damage created over those 14 years was irreparable. (Now there’s a curve ball.)

The backlash for attempting to discipline such conduct is mind-bending. They refer to their campaign of so-called retribution as “emptying out”. It has happened to me twice – 1987 and 1998. And believe me; you will be left with nothing, other than that one vital asset known as ‘will’. In some, that too will go. Don’t let it be you.

My Sincere Regards,



**Garth Eaton**  
Federal President  
The Federal Party of Australia