

THE LEMONADE PRINCIPLE



Surprises happen all the time in life, especially when you're launching a startup. Imagine you're opening a hotel and you're having an ice-sculpting contest for the tourists, but warm weather turns everything into a puddle! What would you do?

Surprises can be pleasant or unpleasant, positive, or negative. Most of the time, we can't predict them, and we can't avoid them.

Professor **SARAS SARASVATHY** has studied successful entrepreneurs. She knows that they don't let negative surprises derail their ventures. Instead, they use their imagination and creativity to turn those surprises into exciting **NEW OPPORTUNITES**.

Professor Sarasvathy calls that positive attitude **THE LEMONADE PRINCIPLE**, after the saying, "When life gives you lemons, make lemonade."



By turning a negative surprise into an opportunity, Rhoback's founders made positive surprises possible. If they'd given up at the beginning of the COVID-19 pandemic, they would never have made masks that became famous.

Making Lemonade out of Lemons

If you're like millions of kids who play with Silly Putty, you know how much fun it is to stretch, squish and squeeze it.

But when scientists first created that doughy substance, they thought it was a failure. No one could find any use for it. Then came Peter Hodgson, who saw its **POTENTIAL** as a fun novelty item. He packaged it in plastic eggs and called it Silly Putty. He made millions of dollars selling it.

In 1968 astronauts aboard Apollo 8 took Silly Putty on their mission to the moon. They used it to secure their tools so that they wouldn't float away in zero-gravity.

Has life ever given you lemons? How did you turn them into lemonade?

