



Navigate Adversity with Stoicism

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In today's society, it is difficult not to feel overrun by stress, emotion, data, or opinions. The constant stream of information, good bad, or ugly, is not something humans evolved to handle. The world is ending if your candidate is not elected. Or if they are. The world is melting away. Or it isn't anytime soon. Everything is terrible. Things have never been better.

It's no wonder that Stoicism is experiencing a remarkable resurgence among today's business leaders and entrepreneurs. This practical philosophy flourished during the Roman Empire but offers timeless wisdom on resilience, leadership, and personal growth.

Some of the most influential figures in tech, sports, entertainment, and politics, from Matthew McConaughey to James Mattis, have studied Stoicism. Stoicism is a powerful toolkit for improving decision-making, leadership, and personal well-being. It has broad application.

In the world of M&A post-close integration (PCI), this is pivotal wisdom. M&A is a time of opportunity in the midst of significant challenges. Leaders must blend cultures, integrate operations, and align strategies—all under the watchful eyes of stakeholders who expect swift and seamless results. When scope and time constraints demand more parallel workstreams than seem manageable, even the most seasoned leaders can find themselves reacting rather than steering.

What makes Stoicism particularly appealing to the modern business world is its emphasis on clarity of thought, practical action, and emotional resilience—traits essential for navigating the complexities and uncertainties of M&A post-close integration.

Here are three core tenets of Stoicism that we have found particularly inspirational:

Focus on what you can control

"You have power over your mind - not outside events. Realize this, and you will find strength." - Marcus Aurelius



At the core of Stoic philosophy is the concept of “**dichotomy of control.**” Stoics go to great lengths to distinguish between things that are within our control (our thoughts, perceptions, and actions) and those that are not (the actions of others, external events). The takeaway is that we should focus our energy only on things we can control and readily accept the things we cannot influence.

This tenet is particularly relevant in PCI, where available time is highly constrained, and pace is non-negotiable. The most critical point of control a PCI leader has is priority - ensuring the team is working on the right things. No matter how much potential something has or how emotionally tied to it we are, if change simply isn't feasible, the pace of PCI demands that we guide the team to prioritize other things.

Leaders themselves should prioritize activities where they have direct influence, such as forging effective communication, aligning organizational roles, making clear decisions on operational changes, or setting clear and achievable goals.

Stay Calm

"The mind that is anxious about future events is miserable. Remain calm in the face of adversity." - Seneca

Equanimity, one of the Stoic virtues, entails maintaining a calm and composed mind in the face of adversity or change. Stoics believe that understanding and applying this principle makes individuals more resilient and rational when facing uncertainties and challenges.

Things will go wrong, whether mistakes or events outside the teams' control. Poor data, sudden departures, missed requirements, or resistance to change are frequent examples. A cool, calm, and collected leader will make better decisions in these situations than a stressed or emotional one, especially when tensions were already high before the unexpected occurred.

Stoic philosophy suggests that an effective leader should be a balancing influence. Teams can be prone to hasty, emotional decisions in the PCI environment. A steadfast leader who is less prone to bias or logical fallacy will make better decisions than an emotional one¹.

Beyond guiding the team with a steady hand, leaders should proactively manage their own mental state, whether it be through meditation, physical activity,

¹ Jung, Nadine et al. June 2014 “How emotions effect logical reasoning” National Institute of Health <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4050437/>



dedicated time for self-reflection, intentional gratitude, or time with an executive coach or mentor.

Seek Practical Wisdom

"Practical wisdom is not concerned with the universals only, but must also be acquainted with the particulars; for it is to be put into action, and action is about particulars." - Aristotle

Another virtue, Practical wisdom, is known as **Phronesis** by the Stoics. It emphasizes the importance of insight, sound judgment, and the ability to make informed decisions. Applying knowledge to a problem or situation pragmatically, in a way that dealt with specifics, was far more valuable than a “universal” rule of thumb. The Stoics evaluated decisions based on four “cardinal virtues”: wisdom, courage, justice, and temperance.

In PCI, many complex decisions require technical expertise and an understanding of the human element. Solutions or decisions that simultaneously address human, logical, and technical factors would be highly regarded by Stoics. Leading a team to phronetic choices is not an easily mastered skill. Leaders must navigate these challenges with a combination of experience, analytical thinking, and experience.

Of course, experience takes time and involves a degree of costly trial and error which the pace of PCI may not allow. Leaders can benefit from study, research and reflection, but the best path forward is to seek the help of an experienced coach or mentor.

The Stoic Perspective sees Obstacles are Opportunities

Putting Stoic principles into practice is certainly easier said than done. The Stoics themselves consciously and continuously practiced and refined their way of life. Epictetus, in particular, saw Stoicism as similar to athletic training, suggesting that consistent effort and discipline are necessary for mastery. He said, “No great thing is created suddenly.”

For the aspiring Stoicism practitioner, there is good news: every obstacle is an opportunity for practice.

"The impediment to action advances action. What stands in the way becomes the way." - Marcus Aurelius



Stoics view obstacles as opportunities for growth and improvement. Applying the Stoic principles to M&A PCI will improve leaders' ability to apply the principles of Stoicism to M&A PCI.

Mastery, in the Stoic sense, is an ongoing process of becoming better equipped to handle the challenges of M&A PCI and life in general with equanimity, resilience, and moral integrity.