

50/50 CHANCE
0419

1) What does it mean to have a 50/50 chance of having something happen?



2) 50/50 is a term used to describe probability. Let's do an experiment.



3) Get a piece of paper and make two columns on it. At the top of one column write "heads". At the top of the other column write "tails".



4) Now, take a coin and flip it.



5) Did you get heads or tails? Let's say it landed so you got a heads.



6) Make a tick mark under the "heads" column.



7) Flip the coin again. You get heads again. Make another tick mark under “heads” column.



8) Flip the coin again. This time you get tails. Make a tick mark under “tails”.



9) Continue flipping the coin 1000 times. Each time make a tick mark under the proper “heads” or “tails” column.



10) When you're finished, count up the tick marks under each column. You may notice that if you flip the coin long enough, you will have the same amount of tick marks under both the “heads” and “tails” column.



11) Because there are only two sides to the coin, there will only be two possibilities – a heads or a tails. Of the 1000 times you flip the coin, 500 times it will come up heads and 500 times it will come up tails.



12) This is what a 50/50 chance means. There is an equal probability that the coin will be heads as it will be tails.



13) 50/50 is only applicable when you have two options. On the other hand, if you roll a die, you have six possibilities. This is not a 50/50 chance because there are more than two options.



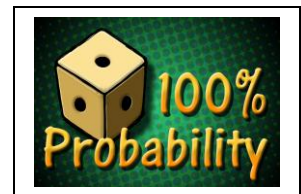
14) When the odds are “stacked” against you, it means that you have less than a 50/50 chance that something will happen. When rolling dice, the odds are 1 in 6 that it will land on your chosen number. It also means that you have a 5 in 6 chance that it won’t land on your number.



15) What if you repaint the numbers on the die – three sides with the number 1 and the other three sides with the number 2? Now you’re back to having a 50/50 chance that the dice will land on your number because there are only two options: a 1 or a 2.



16) What if you painted all sides of the die with only the number 1? Every time you roll the die, you will always get the number 1. This is a 100% probability of success if your number is 1 or a 100% probability of failure if your number is anything but 1.



17) You hear “odds” quoted all the time with casino games, horse racing, and sporting events. If you have less than 50/50 odds, you will probably lose; if you have more than 50/50 odds, you will probably win. But there is never a guarantee. This is why it is called gambling.



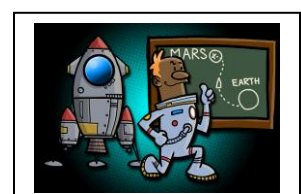
18) You never want to gamble with your job tasks. You want better than 50/50 odds of being successful with your tasks.



19) You achieve better odds by studying or practicing. The more practice or experience, the better the odds that you will be successful. If you do nothing to prepare for the job, your chances of being successful will be less.



20) Nothing in life is truly 50/50. Even though you have two options—success or failure—there are things you can do to prepare for the task and increase the probability of success.



21) Too often people do nothing to prepare. This is a personal choice. They leave it to fate – it's a coin toss; 50% of the time you will succeed and 50% of the time you will fail.



22) Sometimes it might feel like you are failing at everything you do. But remember, life isn't all failures. You will encounter many successes in your life.



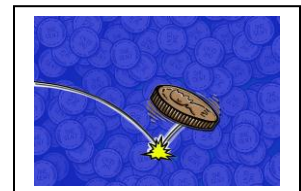
23) Remember back to the coin toss, it's possible to get a string of "tails". In fact, it's possible to get all 500 of the first 1000 tosses to come up tails.



24) Life can be the same. It has its good times and bad. But you can choose to better your odds of success through preparation, planning, and practice.



25) Don't jump to the conclusion that life is one big failure even if your luck seems to be flipping in the wrong direction. Trust that the coin will flip in the other direction soon enough.



26) And when it does, enjoy your success.



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SEGMENT #10-00-0419
QUESTIONS

- 1) 50/50 is a term to describe probability.
a) True
b) False

ANSWER: A

- 2) When rolling dice, there is a 50/50 chance you will roll your chosen number.
a) True
b) False

ANSWER: B

- 3) 50/50 only works if you have two options.
a) True
b) False

ANSWER: A

- 4) You can better your odds for success in your job by _____.
a) Preparation
b) Planning
c) Practice
d) All of the above

ANSWER: D

- 5) Don't gamble with your job tasks. You want better than 50/50 odds that you will succeed.
a) True
b) False

ANSWER: A