

# Gratitude Is the New Willpower

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## *Harvard Business Review:*

Patience is a virtue, especially when it comes to building capital. But as with most virtues, it's not always easy to muster, since it usually requires resisting temptations for gratification on the sooner side. Should you put the extra \$1,000 earned this month in your retirement savings or use it to buy a new suit? Should you approve money from the firm's "rainy-day" fund to cover travel for senior executives (yourself included) to a lavish conference this summer or let it continue to accrue as a buffer for future challenges? Such decisions – a type referred to by economists as intertemporal choices – are characterized by options that offer different rewards as time unfolds. That is, they contrast smaller pleasures or gains now with larger pleasures or gains later.

Read the whole story: [\*Harvard Business Review\*](#)