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Unrisky Business

How to take a big leap with your work life

TEXT BY CYNTHIA HANSON ILLUSTRATION BY MATT DAVIDSON SEPTEMBER 10, 2008

ONE QUESTION SURVEY

Approximately how often do you take a career-related risk? (Choose one)

- At least once every two years.
- Once every five years.
- Once every ten (or more) years.
- I've never taken a true career risk.

Here's my vote

REACT TO THIS STORY

Agree? Disagree? Stop sounding off to your computer screen! Instead, share your point of view on this subject with our readers.

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JUGGLE THIS

35% of U.S. adult Internet users have a profile on a social networking site. Of the adults who had removed their profile, 3% said they did it because their spouse or partner wanted it removed.
--The Pew Internet & American Life Project, 2/19/09 CNN.com

Give me another

TELL A FRIEND

You've been asking for an easy way to share these articles with friends since Day One. To which we reply, "Uncle!"

Show me the way

Last year, Lisa Steinberg, director of client services for a direct marketing company in Langhorne, Pennsylvania, got a career wake up call. When her supervisor left, Steinberg wanted to be considered for his vice-president level job, but the firm's chief operating officer said that she was out of the running. The reason? Although Steinberg had the right skills and a solid track record, she lacked an MBA--a requirement for that job and other leadership roles within the organization.

So at 43, Steinberg faced a big decision: Should she get an advanced degree--at an estimated cost of \$50,000 and a commitment of three years--to position herself for future promotions? Or should she settle for career status quo? "If I went for my MBA, I'd be taking a huge risk," says Steinberg, whose company does marketing for leading pharmaceutical firms. "I'd have to borrow money to pay tuition, and I'd be out of my comfort zone with the accounting and statistics courses. My reputation was on the line if I didn't do well; I was afraid of what could happen."

Fear factor

Who isn't afraid of **taking a career risk**? Actually, it's natural and necessary to hesitate before plunging into new situations or adopting new behaviors at work. "People come equipped with danger radars for a reason. Being sensitive to danger keeps us from jumping into harmful situations," says Bill Treasurer, author of *Courage Goes to Work: How to Build Backbone, Boost Performance and Get Results*. "While that's a good thing, perpetually preserving our safety by avoiding challenging situations is not. Personal growth is a function of getting out of our comfort zone--not staying in it."

Treasurer speaks from experience. For seven years, he was a member of the U.S. High Diving Team, performing more than 1,500 dives into waters hundreds of feet below--many

of them from a death-defying height of 100 feet and at a speed of 50 miles an hour. To do so, Treasurer, now 46, had to overcome his fear of heights. (Yes, heights!) He did it by practicing dives off the pool deck and then moving to incrementally higher heights as he became comfortable with the lower ones.

Through the process, Treasurer conquered his fear and found his professional calling; today, he runs Giant Leap Consulting, Inc., in Asheville, North Carolina, an organization that helps companies and employees take more risks. "All of us have high dives in life, both personally and professionally," he says, "and I made it my personal mission to help people take whatever high dives they're facing."

Roots of risk aversion

The first step to overcoming risk aversion is to understand what's behind it. At an early age, our parents instill in us the concept of risk avoidance--and that lowers our aptitude for risk taking later on, even in situations that warrant it. "They tell us not to talk to strangers and not to cross the street because they want to keep us safe--and that's a good thing," Treasurer says. "But some people carry those scripts into adulthood, becoming puppets to the past by reacting to outdated scripts."

What's more, if you ever took a risk that backfired, your brain will lodge that result in its primal memory bank--and then try to stop you from taking another one, according to Marcia Reynolds, Psy.D., an executive coach in Phoenix and author of *Outsmart Your Brain*. For example, if your job is a bore, but you're reluctant to job hunt, your rationalization might go like this: "I have a family to support so I can't make a change now"; "I won't find another job in this shaky economy"; "I can put up with a bad boss awhile longer." As Reynolds explains, "Your thinking power makes you look into the shadows at the worst-case outcome, and then you use it to justify sticking with the status quo. To override that tendency, you must lodge in your memory more times when you've taken a risk that's turned out positively."

Another reason we hold ourselves back: We get too comfortable with both fear and the way things are--or "comfearable," as Treasurer puts it. "Some people get so caught in a perpetual state of fear that the fear itself becomes their norm," he says, "and then they become too comfortable with the way things are or too afraid to make things different. They become comfortably afraid."

Sometimes, it takes a career crisis to force us out of our fears--and comfort zones. That's what happened to a client of M. Nora Klaver, a Chicago executive coach. As a manager at a financial-services firm, Klaver's client was miserable in his role, yet lacked the confidence to change fields and feared the unknown. When he got downsized last year, he had no choice but to take the risk he'd long avoided. "Getting laid off turned out to be a gift," says Klaver, author of *Mayday! Asking for Help in Times of Need*. "It sent him the strongest possible message that he had to take a risk." The result? The man landed a job in sales and he's never been happier.

Make the leap

Often, it's better to make the leap than play it safe and stew in regret. "If you take a chance, and it doesn't work out as you'd hoped, you can always try a different approach,"

Reynolds notes. "At least you will have tried."

That philosophy drove Michael Hines, a certified public accountant, to leave the corporate world and become his own boss. In 2001, Hines and his wife, Connie, also a CPA, opened Gymboree Play & Music Chicago, an early childhood development center that offers classes in movement, art, and music for newborns to 5-year-olds. The move wasn't without risk: The couple got a bank loan for \$50,000 and tapped \$125,000 in personal savings to cover start-up costs. "There was the possibility we'd lose what we invested, but I'd always wanted to own a business, and I didn't want to look back and say, 'What if?'" recalls Hines, 39. The risk paid off, as the couple has added two more centers in the past four years, driving their gross annual revenue from \$500,000 to \$1.3 million.

What's the secret to effective risk taking? Evaluating whether it's the right risk at the right time. Here are three techniques to help you decide--and muster the courage to go for it:

- **Know your risk history.** Make a list of the occasions when you've been afraid, but still proceeded. Examples: "I was afraid when I got promoted into management," "I was afraid when I spoke up at the staff meeting and disagreed with the new plan," "I was afraid when I changed companies." Then, read your list and substitute the word afraid with courageous. "Courage isn't the absence of fear. It's the presence of fear and moving forward anyway," Treasurer says. "This exercise will help you understand your risk patterns and boost your confidence.
- **Be realistic.** "People don't think about the positive outcomes. They focus on the negative and usually unrealistic consequences," Reynolds says. "Typically, when my clients take a risk and ask their boss for something--unless the request is outrageous--they either get what they want or their boss is willing to negotiate." So consider the most likely consequences, rather than dwell on the worst-case scenario. If you ask your boss for a raise, she could say "yes" or "no," but what's the chance that you'll get fired, really?
- **Weigh the risk carefully.** Increase your chances of success by evaluating the risks according to Treasurer's "Principle of the Four P's." Ask yourself these questions: Do you have the **passion** to take the risk? If you're considering whether to go back to school or start a business, you must feel excited and have lots of energy for the tasks ahead. Does the risk align with your **purpose**? It should move your career forward. Are you taking the risk of your own **prerogative**? It should be your decision to jump off the high-diving platform--not someone else's. Will you **profit** from the risk? You should realize a professional gain, whether the benefit is emotional or financial. "We must talk in terms of probability of success, because if success were guaranteed, it wouldn't be a risk," Treasurer says. "However, if all the P's are lined up, the chances are much better that you'll succeed."

And what of Lisa Steinberg? After weighing the odds, she enrolled in an executive MBA program for professionals in the pharmaceutical industry. "My biggest fear--that I couldn't handle the finance curriculum--hasn't come true: I'm holding my own in all of the courses, and so far, my overall GPA is 3.92," Steinberg says. "Going for my MBA renewed my self-confidence in my abilities, offered me new intellectual challenges, and gave me hope that I'll advance my career. This was the right risk."

Cynthia Hanson, a risk-averse freelance writer, has covered workplace issues for more than 15 years. She is a frequent contributor to Jugglezine.

REACT TO THIS STORY

Reactions, which may be edited for length, will appear within a few days. Please be respectful of others. Please be brief. Bonus points for making your point "and" making us smile.

Forcing you to leave your e-mail address makes you nervous, right? It's the editor's fault. She wants to be able to contact you if she needs clarification on your reaction.

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Reactions to "Unrisky Business"

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Great article in that it outlines some criteria to evaluate other than "how I feel" about something. I am trying to figure out what to do with my career and although I am extremely unhappy where I am. I am not sure it is the best time to leave.

The one thing that seems to be left out of the article is one's faith. I know for me, it is not just up to me whether it is time to leave. I have spent most of my life doing only what is best for me, and the consequences have oftentimes been negative for those around me. I am looking for some sign that I should move.

Anyway, thanks for the ideas.

Bill
Sales Consultant

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Thank you. You just made realize I need to take that risk to be happy at work.

Ruth
admin assistant, mutual fund company

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Really appreciated this article. Has come at a time when I myself am assessing my current position and many times I have said that I have a family to support and can only work

part time as I have parental responsibilities to fulfill.

I will try to step out into the unknown, embrace my aversion to risk and try to move forward with my career.

Lorraine Cudjoe
Funding Officer, Watford Borough Company, United Kingdom

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Wow. I know this is article is speaking of risks as they associate to work, but this has impacted on me in a great way when I think of relationships. The four 'P's is an awesome method. Glad I read this one!

Andy
Australia

A.Cooper
Government

[To the top](#) 