

# How Taking Risks Evokes Leadership Success

By Megan Tull

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As a leader, I've always done what I believe in, I've always followed my heart.

In business, I've learned that while answers may need to be in black-and-white, there's also my answer. And, though my answer may be different, maybe even a bit risky, it's my risk to take and it's my outcome to manage.

That approach has served me well, and here's why: Without trial and error — and risk taking — you remain stagnant, predictable and, ultimately, you will become complacent. Risks are about pushing yourself until you're operating outside of your comfort zone — with good judgment of course — and allowing yourself to take a step that might feel uncomfortable at first. Growing and realizing your full potential requires it.

Risk taking is an increasingly critical element of leadership and essential for a leader's effectiveness. Risk taking can be defined as: "Undertaking a task in which there is a lack of certainty or a fear of failure." The problem at the core of risk taking is fear; fear of failure, fear of success, fear of looking like a fool, fear of seeming ignorant, fear of seeming too aggressive. Taking risk means confronting the fears/challenges and having the courage to move forward.

According to Seth Godin, "Playing it safe and not taking a risk is probably the most dangerous thing you could do in today's rapidly changing and highly competitive business environment." If we could somehow speak to the businesspeople both past and present that we revere most they would tell us that without an element of risk, nothing

would ever be accomplished. Reward (and profit) comes in direct proportion to the risk involved.

Leaders are ultimately judged on the results that they deliver. Sometimes it can be easy for leaders just to tread water, especially when things seem to be going well. Yet in truth continued creativity and risk taking is critical to leadership success:

- Leadership success is about finding new or better ways of doing things or meeting needs of customers or clients.
- Leadership success starts with an idea or concept that needs to be developed.
- Leadership success is about finding different solutions to long-standing problems or issues that are getting in the way of results.
- Leaders need to be willing to dip their toes into the pool of uncertainty without letting the fear of failure stop them.

In these highly competitive and fast-moving times pushing the boundaries — personal, team, and organization — is not an option, but a necessity. Leaders who want to achieve success understand that taking risk is an essential part of achieving results. Leaders must discover their 'risk tolerance' by stepping-out of the comfort zone and engage with these four things in mind:

1. Don't let limited thinking stop you.
2. Focus on the outcome and the rewards.
3. Learn from mistakes.
4. Recognize that success and failure are connected and are necessary for growth.

But, let's be clear: Risk taking by itself without understanding the nuances of the challenge is reckless, and it will doom any project to failure. Finding the creative edges is both art and science. The best leaders have figured out how to do that. With that in mind, I've created a five step process to help you as a leader as you step out of your comfort zone:

### **Step One: Listen to your intuition**

First, there is no perfection in risk taking. It really is a gut reaction, an instinct if you will. Allow yourself the pleasure of following it. Quite often

people overthink things; they come up with reasons “not to” and only end up coming back to their first thought anyway. Believe in that first thought. Listen carefully to it, and don't be afraid to follow it — nine times out of ten, it will prove to be worth-while.

### **Step Two: Be careful of analysis paralysis**

Great leaders don't become great by being predictable and playing it safe. Don't get me wrong, there is merit in being consistent, and all risks should have some level of consideration — but, don't overanalyze. People can talk themselves out of anything and in risk taking you can't let yourself get paralyzed in the details. It might never be the perfect time, with the perfect set of circumstances, but at some point you just have to do it. Take the risk, make the move. People will respect you for it.

### **Step Three: Don't let “What you think you know” guide all of your actions**

We are all creatures of habit — to some extent — but also have minds like sponges. As professionals, we need to be open to learning, exploring and not believing that we have all of the answers. Because, let's be honest, we never really do. It's important to realize that the world is changing — and it's changing quickly. Sometimes what worked before will never work again. The best thing we can do as a professional is be open to exploring the new options that come our way and implement a trial-and-error mentality.

### **Step Four: Try starting with baby steps**

If risks aren't for you, try them in small doses. Try a pilot or test before taking the big leap. This method will allow you to see the outcome before the impact is too grand.

### **Step Five: Be ready to make mistakes**

You'll find out that with risk taking you won't win every time. Be sure to minimize the fallout whenever possible and plan to re-execute with necessary changes should a risk not pan out. They are called risks for a reason, but don't be afraid to make a mistake. Mistakes are the best way people learn and develop into the best kind of professionals.

In summary, risks are all about encouraging your own development into the best person and professional you can be. If the word “risk” is too strong a word, try instead “thinking outside the box” or “being innovative.”

I'll leave you with this thought: “Innovation is the cross between fear and bravery.”

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