

Take the Risk or Lose the Chance



July 25, 2021 7 min read

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The greatest threat to our success as entrepreneurs is and will always be our fear of taking strategic risks. Think about some of the biggest companies that failed to pivot or drive towards innovation. As they maintained the status quo, disrupters and innovators took over and forced many of these companies to close shop for good. If 2020 has taught me anything, it encouraged me to make difficult choices quickly, to dream in ways that challenged my confidence, and to be intentional in how I do business.

Think about the last time you had a chance to take on a new opportunity, be vulnerable, or be present as a business owner

in a way that puts people before profit. How did you respond? Did you embrace fear or courage? “Take the risk or lose the chance” is a mantra I have lived by for years. It has created opportunities, partnerships and increased my awareness as a leader and entrepreneur.

Why we are inherently opposed to taking risks?

There is science behind taking a risk. In *The Art of Risk*, author Kayt Sukel does an excellent job speaking to this point. The decision-making areas of the brain are composed of roughly 80 percent excitatory cells and 20 percent inhibitory cells. In children, the excitatory cells are dominant, which means children are generally more open to taking risks and trying new things. Have you ever told a child not to touch a hot pan only to see them do it and cause screams of agony? Well, we can thank the excitatory cells for that. As we get older, our inhibitory cells start to take over, so we are hesitant to take risks the older we become. The more hot pans we touch (times we get burned professionally, financially, etc.), the stronger our inhibitory cells are at convincing us to stay in our lane. There are a few other experiences that will feed our fear as well.

Imposter syndrome is a collection of feelings of inadequacy that persist despite evident success. Before we decide to take risks, we are faced with cognitive, emotional, and experiential barriers that tell us we shouldn't. When I became aware of this, it was only a matter of time before I could create a system that allowed me to see beyond my fears and take the strategic risk to move forward. There are three guiding principles that I have used to assist me throughout the years that have allowed me to effectively self-assess opportunities by addressing my cognitive and emotional responses so that I can recognize when a risk is worth taking

and acknowledge when it's not.

Related: [How to Take the Right Risks](#)

The importance of being vulnerably bold

This principle is all about walking, talking, and engaging as your authentic self. Being aware of your skills and capacity as a leader will ensure you are not taking on opportunities just to take them on. When an opportunity presents itself, you should ask yourself if this opportunity aligns with your overall goals. Will the opportunity stretch you or add new skills, and what are you willing to give up to take on this opportunity? I like these questions because they get at the heart of who we are as entrepreneurs. First, it addresses how we will support our long-term strategy, second how we will support our growth, and third, it forces us to acknowledge the impact work can have on family, social life, and business.

Being vulnerably bold raises our awareness and ensures we are intentional about how we engage others. The most critical step to taking risks is taking them while grounded, taking the risk from a place of clarity. When we are approaching opportunities with a clear mind, we can make decisions quickly, which allows us to move beyond them or accept them with confidence. This allows us to maintain momentum and strengthens our ability to make difficult decisions. It helps eliminate the imposter syndrome that we can feel when stepping into new opportunities. If we're vulnerably bold, we have addressed the idea of not being good enough. We acknowledged our strengths, our opportunities, and we are aware of how opportunities will help us grow in those areas we need it most.

Be courageously curious

A child's most powerful tool is their willingness to ask "why." The curiosity of a child is the vehicle that fuels their growth. It is also the spark that continues to feed their excitatory cells leaving them with a thirst for more knowledge and experiences. As entrepreneurs, we feed into our desires of being courageously curious by starting our own business or taking on a new client even when we were at capacity. Being courageously curious is all about researching opportunities before closing the door. When I was younger, my mother had an expression that stuck with me as an adult, "Books can open doors without locks." As a child, I didn't understand the expression, but as I grew older, I realized that the more I learned, the more courage I embraced. The more I read the more questions I would ask and I soon understood that every opportunity starts the questions who, what, or when. We build the courage to answer these questions by being vulnerably bold and courageously curious. Without the courage to ask difficult questions, many of us would have never stepped into the world of entrepreneurship.

Related: [**How To Use Risk As An Opportunity To Boost Profits**](#)

Care Enough to Connect

There have been many times where I was present in a room and 100 percent disengaged from what was happening. As a leader, I have found myself moving through my day checking off my to-do list only to miss out on opportunities to connect with others or my team. This has resulted in me taking on risks I shouldn't have, seeking feedback from people who did not have my best interest at heart, and embracing the experience of others without context. When we fail to truly connect with others, we are susceptible to fear and find ourselves taking the experiences of others and making them our own. We must give ourselves permission to be fully present when engaging

others and understand that human collisions are essential for growth. As we build our personal and professional network, it is important to make others feel as if they matter beyond a transactional relationship. When we are intentional in how we connect we are more likely to receive valuable feedback when we require it.

These principles have allowed me to recognize when a risk is worth taking and acknowledge when it's not. While taking risks is never an easy decision, building your confidence to effectively assess each opportunity will prove to be beneficial. Being vulnerably bold says that you're ready to take on the risk and confident in your abilities to be successful. Being courageously curious is all about answering your call to action as a leader and entrepreneur. When we care enough to connect we create a reliable network of supporters that will keep us on the right track and encourage us to take the risk or lose the chance.

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