



RISK-TAKING CONVERSATION STARTERS

(by Scott Mautz)

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Risk taking in a risk averse environment can be tough sledding. You need a way to get the conversation started and warm-up comfort levels. You need to establish the rules of risk taking.

If you ask a risk averse manager, “What are the rules of risk taking,” there is not a single one that would say: “Well, the rules of risk taking are just don’t take any. Ever.”

Who would say that?

No one.

It’s about getting to a place where it’s mutually understood and accepted *what needs to be true to take risks*. What follows is a list of golden conversation starters that I’ve used many times with even the most conservative managers. These questions help get discussion going and help dimensionalize what’s required for risk taking. Talking about it and raising awareness of the rules is the first step towards gaining comfort with risk taking.

20 Killer Questions to Ask on Risk-Taking

- What constitutes a good risk?
- What constitutes a dumb risk?
- What happens if I take a risk and fail?
- What happens if I take a risk and succeed?
- What assumptions need to be true to make the risk one worth taking?
- What resources could be in place to help me succeed with the risk?
- Who needs to be comfortable with the risk I want to take?
- What is the worst thing that could happen with this risk, and is it acceptable?
- What is the best thing that could happen with this risk, and is it exciting?
- What is the most likely thing to happen with this risk, and is it worth the effort?



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- What information is needed to create comfort with taking this risk?
- What information is needed to demonstrate the risk is worth taking? (i.e. what is your case for wanting to take that risk)
- What precedent exists that informs this risk?
- What happens if you don't take this risk?
- What communication loops are needed to keep the manager up to speed as the risk is undertaken?
(relatedly, what other processes need to be in place to increase comfort level for taking the risk?)
- What are the milestones for success the manager would need to see along the way once the risk is taken? (i.e. what are the leading indicators that the risk is going to pan out)
- What depth of back-up plan is required if the risk begins to not pan out?
- What type of personal growth would you/the team gain in taking this risk?
- Would our competitor take this risk?
- Would our competitors fear a successful outcome for us having taken this risk?

By the way, to keep the conversation going after the risk has been taken, do a post-mortem. What worked with the risk? What didn't work? What was learned? What could be applied to future risk taking?

And celebrate failure. Celebrate the touchdowns. Celebrate the first downs along the way too.

-- Step by step, by getting the conversation going and setting out parameters, you can increase the tolerance and appetite for risk taking!! --



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