

# Workshop #4

## The Innovative Leader: Encouraging and Rewarding Risk



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2018 CREW Leadership and Professional Development  
Forum Series

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With Our Special Guest - Robyn L. Scott



# **What Is Risk? Do You Take Risks?**

# Pre-Work Discussion

- **What is Risk?**
- **Do You Take Risks?**

Five Minutes for Volunteers to Report  
on Your Answers

# Definitions of Risk

- **“Undertaking a task in which there is a lack of certainty or a fear of failure”**  
(Megan Tull, “How Taking Risks Evokes Leaderships Success”)
- **“Venturing, working outside of one’s comfort zone”**  
(Rachael Anderson Goldwyn, AHIP, FMLA, retired director of three academic health science libraries)
- **In Finance: “The probability that an actual return on an investment will be lower than the expected return”** (Businessdictionary.com)
- **In the Workplace: “Product of the consequence and probability of a hazardous event or phenomenon”**  
(Businessdictionary.com)

# Are Women More Risk Averse Than Men?

- **Don't we hear this all the time in the headlines?**

Adena Friedman, Nasdaq President: “Why it’s okay that women are more risk-averse” Fortune.com (8-21-15)

Bryce Covert, “Why Women Workers are Risk-Averse—and That’s Okay” The Nation.com (11-26-13)

- **Why Is It?**

- **Is their risk-taking be invisible and unrecognized?**
- **Are they enacting role-congruent behaviors that are interpreted, through a male lens, as risk-averse?**

# Could It Depend on How We Define Risk?

- **Traditional Definitions/Measurement is Based on Financial or Physical Risk**  
(Women Are Rated More Risk Averse)
- v.
- **Non-Traditional Definitions/Measurement is Based on Both Financial and Non-Financial Risk**  
(Women Do Take Financial and Non-Financial Risks)

# Types of Risks Women Do Take That Traditionally Aren't Measured

- **New Jobs**
- **New Assignments**
- **New Programs**
- **Change Management**
- **Standing Up for What is Right When Opposed**
- **Taking the Ethical Path Despite Pressure to Stray**
- **Company Turnarounds**

# **“Do Women Take As Many Risks as Men?”**

**“I think they do. The trouble is that historically risk-taking has been framed so narrowly that it skews our perceptions.”**

**“If these [non-traditionally measured] risks were fully accounted for in our business culture, would it balance the gender perception? I think it would.”**

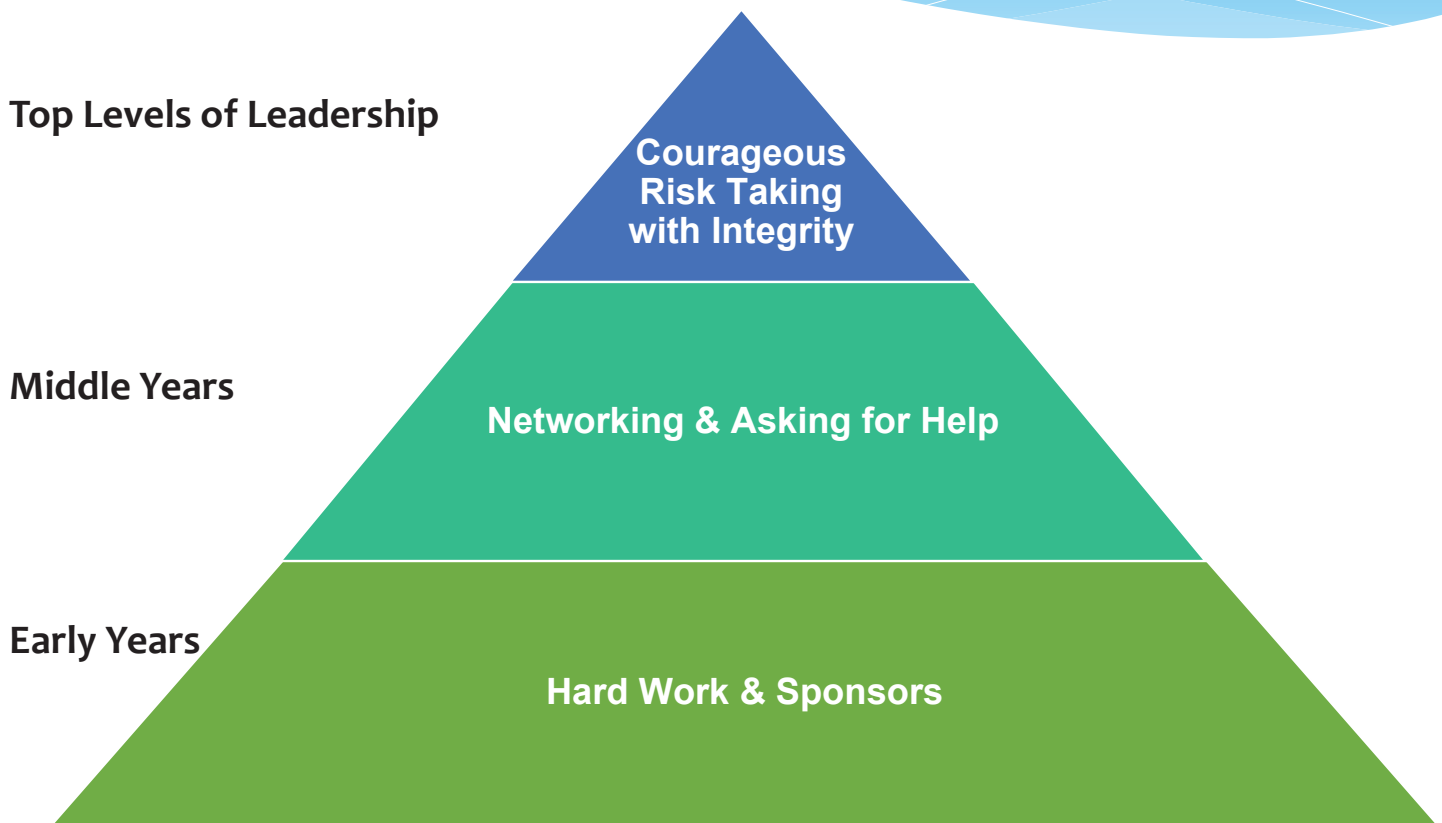
Doug Sundheim, Author of “Taking Smart Risks” from a Harvard Business Review article (February 27, 2013)



# Why Is It So Important to Take Risks?

**Your career depends on it!**

# Career Leadership Pyramid



Based on Presentation on “Building Courage, Taking Risks”  
by Yvonne Wassenaar, CEO Airware (June 2018)

# 8 Reasons Why Risk-Taking Leads to Success

- **New Unforeseen Opportunities Emerge**
- **Shows Confidence**
- **Helps You Stand Out**
- **We Learn Lessons that Can Lead Us in New Directions**
- **Success Must Be Pursued**
- **Achieve Your Dreams**
- **Playing It Safe Won't Help**
- **Help Overcome Fear of Failure**

**But Don't Take Risks Haphazardly**

# Getting Comfortable Taking Risks

# How Do You Get More Comfortable Taking Risks?

- **First, why don't we take risk?**
  - BECAUSE WE ARE TOO AFRAID.....
  - ...to spend money
  - ...to quit the job
  - ...to rock the boat
  - ...to put in the time/energy
- **We let our fear of what could go wrong stop us from trying things that could go wonderfully RIGHT!**



# Robyn L. Scott

Executive Presence Coach, Character Actor, Keynote Speaker  
The Larapyn Group



# Rules of the Road

## – Robyn's 3 M's

**M**ake it speakable

**M**anage your filter

**M**ove your inner critic to the backseat

# 5 Ways to Get More Comfortable Taking Risks:

## 1. Learn to take calculated risks

- This is the difference between dangerous risks and understood risk
- Calculated risks involves knowing how you'll receive the results



# 5 Ways to Get More Comfortable Taking Risks:

- Women tend to gather more facts when assessing opportunities and risks.
- Women research more thoroughly, including probing how the business can extricate itself if failure occurs.
- Women have a tendency to:
  - measure risk
  - examine the possibilities and
  - take the time to calculate potential costs and benefits before taking the big plunge of committing shareholder capital

# 5 Ways to Get More Comfortable Taking Risks:

## 2. Hang out with people who teach your about risk-taking

- Surround yourself with people that are taking risks all the time
- If they openly share information with you (transparency)
- You will be able to see by example & also where taking the risk did not work

# 5 Ways to Get More Comfortable Taking Risks:

## 3. Realize there is a risk in everything

- Why do we fear risk? We are trying to control the outcome. We want the “**safe**” route.
- There is no such thing as “**safe**” route
- Question becomes what “**kind**” of risk do you want to take.

# 5 Ways to Get More Comfortable Taking Risks:

## 4. Feel the fear and do it anyway

- The more you take risk in business, the more you feel the fear but do it anyway
- The more you take risks and succeed the more comfortable you'll become
- Once you overcome one failure, it becomes easier to overcome others

# 5 Ways to Get More Comfortable Taking Risks:

## 5. Gather enough information before you jump in

- Look before you leap
- Think about what the worst thing that could happen
- Surround yourself with a solid team
- Do what is right not what is easy

# Getting Comfortable Taking Risks

– with Robyn Scott

**“Release the Illusion of Control”**

# How Do You Recognize and Encourage Risk Taking?

# Encouraging Risk Taking

## -Establish the Environment-

- **Set the Table**
  - Be intentional about the desire for Innovation
- **Stand Up for Others**
  - Even when it is Difficult
- **Be Understanding & Empathetic**
  - Openly Accept Mistakes
- **Show Your Own Vulnerability & Cracks**



# Encouraging Risk Taking

## -Encourage Others-

- **Be Comfortable with the Uncomfortable**
  - Quote from fellow CREW Chicago Member, Emily Portugal:  
“It took awhile to get comfortable in my own skin”
- **Do Not Back Away at the First Sign of Resistance or an Obstacle**
  - Even when it is Difficult
- **Welcome Set-backs and Challenges**
  - Use them to Transform
- **Allow for a Second Chance**
- **Resist the Urge to say “NO”**
  - Don’t readily shut down ideas

# How Do You Reward Risk Taking?

# Reward Risk Takers

- **Give them New Opportunities**
  - ---or Allow Them a Second Chance
- **Openly Acknowledge Even Small Steps Forward**
- **Showcase their Work**
  - Position them to be “Thought Leaders”
- **Welcome Set-backs and Challenges**
  - Use them to Transform

# Reward Risk Takers

## What are companies doing to Reward Risk Takers?

Xerox

Proctor & Gamble

TATA

Beaker Award

Heroic Failure Award

Dare to Try Award

Amazon Creates Friction for Managers Who Say “No” – In order to say “No” Managers must first write a 2-page thesis explaining why they are saying “No”



People Do What They Are Rewarded for Doing

# Encouraging Risk Taking – Encouraging and Rewarding Others – with Robyn Scott

**“Building characters builds character”**



# Robyn's Closing Message

**“You can't afford the risk of not rooting for each other”**



ROBYN L SCOTT



# Experiential Learning Key Take-aways



ROBYN L SCOTT

## The 3 M's

Trust your instincts when taking risks by following Robyn's Rules of the Road:

**"Make it speakable, Manage your filter, & Move your inner critic to the backseat"**

## Simple as 1,2,3

***"Our comfort zones are designed by our fears."***

Just because it's simple, doesn't mean it's easy. Get comfortable being uncomfortable. Learning something new in front of others requires vulnerability, so dare to step outside your comfort zone. You're not alone out there!

## Listen & Learn

When nerves rise, resist the temptation to get a firmer grip and instead - let go.  
Create a sense of safety by sensing the needs of others.

***"Release the illusion of control."***

## One-At-A-Time-All-Together-Now

Lead with powerful intentions: To Connect vs. To Protect. Connect your mind with your message and connect your self with others. Protecting your ego silences your ideas.

***"To Take means To Reach For and Hold. So TAKE the risk -  
You won't leave empty handed!"***

## The New CREW Superhero!

***"You risk so much by staying so small."***

When creativity meets collaboration, ideas get bigger and everyone grows.  
*Building characters builds character - so build it first and break it down later.*  
Encouragement requires acceptance, not agreement.

***"To really root for others, you must first root for yourself!"***

*"You get what you give."*

*Since you can only give to others what you allow for yourself, invite support from the people you trust so you can risk making your own ideas heard. Your courage will inspire others to do the same. Encourage yourself & those around you because...*

***You can't afford the risk of not rooting for each other!"***

[www.thelarapyngroup.com](http://www.thelarapyngroup.com)

# Wrap Up and Questions



# Inspirational Quotations on Risk Taking

- **“If it is a good idea, go ahead and do it. It’s much easier to apologize than it is to get permission”**  
- Rear Admiral Grace Hopper
- **“Take calculated risks. That is quite different from being rash”**  
- General George Patton
- **“Do one thing every day that scares you”**  
Eleanor Roosevelt
- **“Freedom lies in bold action”**  
– Robert Frost
- **“You’ll always miss 100% of the shots you don’t take”**  
- Wayne Gretzky
- **“People who don’t take risks generally make about two big mistakes a year. People who do take risks generally make about two big mistakes a year”**  
- Peter Drucker
- **“If you risk nothing, then you risk everything”**  
- Geena Davis
- **“Courage is the price that life exacts for granting peace”**  
- Amelia Earhart

# Inspirational Quotations on Risk Taking

- **“Make bold moves, knowing that some will work and some won’t. Or make no moves, which guarantees that you’ll be an also-ran”**  
- Steve Chaddick, SVP, Ciena
- **“Once I got my freedom, I got bolder. As I got bolder, the more invaluable I became”**  
- Bob Knowling, Change Agent
- **“Do not be too squeamish and timid about your actions. All life is an experiment”**  
- Ralph Waldo Emerson
- **“Start by doing what’s necessary, then do what’s possible, and suddenly you are doing the impossible”**  
- St. Francis of Assisi
- **“You can’t find out if you’re right until you take the risk”**  
- Greg Papadopoulos, CTO, Sun Microsystems
- **“To not take a risk is to risk being ignored”**  
- Drew Neisser, Renegade Marketing Group
- **“The enemy of a good decision is fear — fear of failure, fear of humiliation, fear of making a mistake”**  
- James Waldroop, Co-Founder, Waldroop Butler Associates
- **“If you’re afraid, you’re going to get stuck”**  
- Roxanne Quimby, CEO, Burt’s Bees
- **“I feared regret more than I feared failure”**  
- Tayrn Rose, CEO, Taryn Rose International

# Resources

- 10 Leadership Quotes to Inspire You to Take Risks (by Jo Miller)  
<https://beleaderly.com/10-leadership-quotes-to-inspire-you-to-take-risks/>
- Swimming with the Sharks: Perspectives on Professional Risk Taking (JMLA)  
<https://www.ncbi.nlm.nih.gov/pmc/articles/PMC1773030/>
- Why Women Workers Are Risk-Averse – And That’s Okay (by Bryce Covert)  
<https://www.thenation.com/article/why-women-workers-are-risk-adverse-and-thats-okay/>
- Do Women Take as Many Risks as Men? (by Dough Sundheim)  
<https://hbr.org/2013/02/do-women-take-as-many-risks-as>
- Are Women Really More Risk-Averse than Men? (by Julie A. Nelson)  
[http://www.ase.tufts.edu/gdae/publications/working\\_papers?index.html](http://www.ase.tufts.edu/gdae/publications/working_papers?index.html)
- How Taking Risks Evokes Leadership Success (by Megan Tull)  
[https://www.huffingtonpost.com/megan-tull/how-taking-risks-evokes-l\\_b\\_10843744.html](https://www.huffingtonpost.com/megan-tull/how-taking-risks-evokes-l_b_10843744.html)
- You Win or You Learn: Risk-Taking For Leaders (by Dr. Sharon H. Porter)  
<https://www.Forbes.com/sites/forbescoachescouncil/2018/01/11/your-win-or-you-learn-risk-taking-for-leaders>

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**Watch for the Dates**

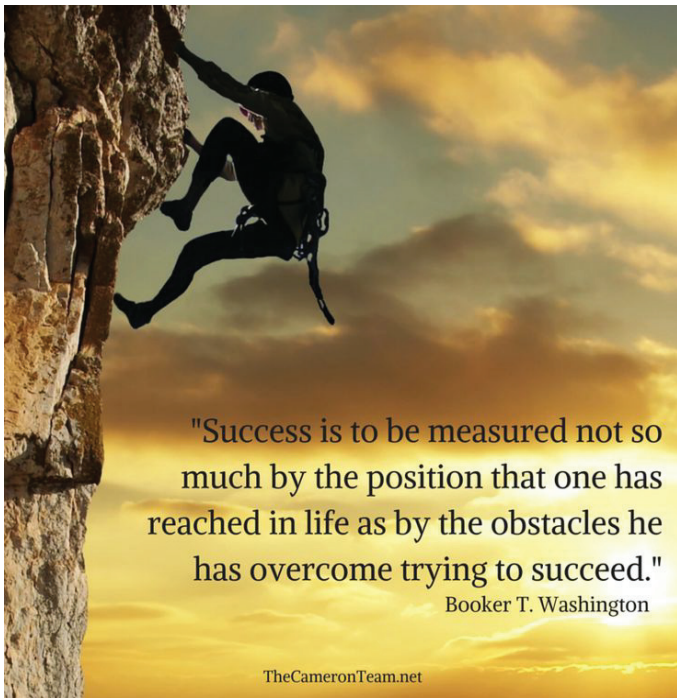
# What is Resilience?

Resilience is the maintenance of high levels of positive affect and well-being in the face of adversity. It is not that resilient individuals never experience negative affect, but rather that the negative affect does not persist.

Richard Davidson

quote fancy

# What is Resilience?



*A good half of  
the art of  
living is  
resilience.*

A l a i n d e B o t t o n



The Mission of the CREW Chicago Leadership and Professional Development committee is to create a forum for members to converse and connect with the goal of growing and developing their capabilities as confident leaders, change agents, and fulfilled and effective professionals. We will achieve our mission in a collegial, supportive environment that encourages openness, respecting the integrity of each CREW Chicago member.