

FOUR WAYS TO FOIL YOUR FEAR OF RISK

How, and why, to get out of your comfort zone and take those barrier-busting leaps of faith

By Andy Thompson

All of us have fears—especially when it comes to taking risks in our professional and personal lives. In fact, it's been said that FEAR stands for "Forget Everything And Run," which is a logical reaction given that, by definition, risk is "the possibility of suffering harm or loss," and involves "uncertain danger." However, for me, the word "risk" evokes a sense of excitement. Of limitless possibility. It reminds me of the famously insightful notion to "go out on a limb, because that's where the fruit is." Truer words cannot be spoken as risk is the preeminent propelling force that helps companies and individuals, alike, accelerate and achieve key success benchmarks.

Here are four pieces of wisdom to help you foil your fear of risk and supercharge positive change in your life:

1. Define and debunk your fears.

Start by defining your fears with specificity, either in your mind or by writing them down. During this process, be sure you conceive what you believe to be the "worst case scenario" and the probability of that coming to fruition. The worst case scenario rarely plays out, so you can rest easier on that front. Once all of your fears are itemized, for each and every one detail, how you would move past it if it were to materialize? Determining the likelihood of each feared event and how each would be dealt with can give you an invigorating sense of reassurance.

2. Embrace fear. Did you know nine out of 10 start-up companies fail, and that the average millionaire goes bankrupt at least 3.5 times? Statistically speaking, some would say that the more times you fail the higher chance you have of succeeding the next time. With fear, the key is to not only identify it, but actually take control and use it to drive you towards that which you covet from afar, stagnated by inaction. And, most importantly, never make a decision based on fear. The process of understanding your fears, taking calculated risks, and

achieving the success or parlaying the failure into something positive is a far more rewarding journey than a life lived without any risk-taking, regardless of the outcome.

3. Know when to put fear aside and take a risk.

Ideal situations for risk taking are those where you have the time and/or resources needed to "rescue" yourself should your pre-determined worst case scenario present. The risks

with the most at stake are also best taken when time is on your side and you can put contingency efforts in place if needed. It's also better to take a big risk when you are stable, such as when finances and life circumstances are on your side—optimally when you have a support system should things take a turn for the worse. All of that said, there is another ideal circumstance for a big risk that's actually quite the opposite: when your back is against the wall, and you don't have that much to lose. When your only way out is up, it's time to take that leap of faith.

4. Leverage failure, don't fear it.

The most important aspect of leveraging failure is knowing exactly why you failed. Dissect the situation and identify all possible and real causes of the breakdown. It can also be helpful to enlist the help of a third party who can lend objective outside perspective and provide

neutral insight. Only from a comprehensive understanding of what went wrong can you move forward with the same confidence with which you started. The second most important part is not losing hope. Don't let failure consume you, but rather use it as a learning tool and a resource that will help you attain your next goal.

Before you embark upon an anxiety-provoking or downright frightening journey rife with risks, measure your resolve by first asking yourself if you are willing to go through four defeats to achieve the fifth win that makes you a success. Remember: "If at first you don't succeed, try, try again." No guts, no glory!



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