

10 Benefits of Taking Risks

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Before I started my first company I was employed as the General Manager of a small IT services company. I was 26 years old and for some reason the owner thought that I could revitalize (aka turnaround) his company, so he hired me to work out the wrinkles and develop the business.

One year later things had improved significantly and the company was now growing and making money. During that time I learned a tremendous amount about how a business works; the real difference between marketing and sales, the importance of customer relationships and the value of committed employees. But I had also unmasked some serious issues. I discovered how broken the company really was: the outstanding taxes owed, the strange (illegal) relationship with a major creditor (a much larger entity owned by the same person), and the promises made to employees that I knew couldn't be kept.

I now had two choices. I could continue in my reasonably well-paid job, taking comfort from my efforts, and convince myself that I had done all that I could. Or, I could leave and take my chances that I would figure something else out.

I considered the risks. I had just bought a house. There were not that many jobs available. Some of my fellow graduate engineers were still unemployed. Having never really been employed as an engineer, it was unclear to me how I could make my résumé look attractive to an employer. But I just could not continue to do something I did not believe in, for someone who I had come to realize was not a good person. So I left.

(The company I left closed down about 15 months after I left, and the other business owned by the same person followed suit six months after that.)

I had many challenges along the way, but the risk and obstacles were always overcome, and we survived. That's what tends to happen with risk and obstacles, when you have to face them, particularly if you have jumped off a cliff with no parachute, you can generally figure it out. It is usually worth taking the (considered) risk.

There are few instances when I have regretted taking a chance and definitely more cases where I regret not taking the leap even if I was not entirely sure what was on the other side.

That's the thing about risk. Big ambition demands a willingness to take risk. Changes can happen in a pretty safe way, but if you want something to change your life, your career, your business, then you need to think big, face down the risk, and figure out how to deal with it.

In today's world of rapid change, status quo is not an option in business. We all need to strive for transformational change. The need to take chances is really the driver of the entrepreneurial attitude and initiative demanded by the current maelstrom of technological advances.

It is easy, and maybe safer to settle for mediocre, but if you want to get ahead of the pack, if you want to be an anomaly, then you have to act like one. Achieving your life, business, or career goals, demands that you take positive calculated risk. It is absolutely necessary, and while with any risk there is always something at stake, there are huge benefits.

Here's my list of the top 10 Benefits of Taking Risks.

1. You're driven to learn new skills
2. Embracing risk helps you to overcome the fear of failure
3. It empowers you to break through self-imposed limits
4. You become more creative
5. It helps you clearly define what you really want
6. You break free from 'average'
7. You uncover unforeseen opportunities
8. Your self-confidence grows
9. You learn to trust more, because you have to
10. You don't achieve your dreams by playing it safe

By not taking a risk, a moonshot, we run a bigger risk of being left behind. We often like to think that things will get better with time, but more often the opposite is true. Too often we focus on what might go wrong, but without taking initiative, in an effort to take the safest path, people sometimes end up with a life / business / career that they would never have consciously chosen.

I may be a riskaholic.