



Business Growth from Risk Taking

By Debbie Allen

With business opportunity also comes some amount of risk. As your business grows, changes and expands you will be required to take on a certain amount of unknown risk to move your company forward.

Starting a business is a risk in itself, but in a way, getting a new company off the ground is the easy part. If you started with little, you have little to lose. But once you have employees, whether it's five or five hundred, what you do or don't do may affect the lives of them and their families. You have customers, suppliers and a reputation. Take a risk now, and everyone could suffer the consequences, or reap the rewards!

Risk is a part of every business, and it is inherent in any career. The trick is to learn to manage that risk and to make sure that all risks are calculated risks. You have to believe in your convictions, but that does not mean to follow them blindly.

There will be times that you will fail. We all fail, and often learn very valuable lessons in the process. But don't get defeated! As you make your bets, do not do take on huge risks that could possibly allow your company to go under. Make certain that you have a 'Plan B' well defined in your mission statement and vision for the company.

There is no right way to take a risk. Some plunge forward, and some tiptoe into it cautiously. Neither way is necessarily right or wrong. But if you tiptoe at a snail's speed, you could be missing out on many great opportunities.

Everyone has opportunities, yet the most successful entrepreneurs and business owners see them much more clearly and take action, even when risk is involved.

Fear of failure holds most people back from taking risks. Therefore, they don't take action on opportunities placed in front of them. This is what separates the highly successful business owners from others who just get by.

Risk taking is something of an art form and a learned skill. It requires practice. The more successful you become, the easier it is to step out of your comfort zone and act upon more opportunities.

What are some calculated risks that can help move your business to a higher level of success this year?

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About the Author

Debbie Allen, The Expert of Experts, is one of the world's leading authorities on business and brand strategy. She is the author of seven books including her latest best-seller *The Highly Paid Expert*. Learn more about her "Expert Positioning Formula" and innovative marketing strategies at www.DebbieAllen.com.

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