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wants to achieve a big dream, but
doesn't know how to get started."

—SOLEDAD O'BRIEN,
Anchor of CNN's American Morning



SMART WOMEN TAKE RISKS

6 Steps for Conquering Your Fears
and Making the Leap to Success

HELENE LERNER

SMART WOMEN TAKE RISKS

SIX STEPS FOR CONQUERING
YOUR FEARS AND MAKING
THE LEAP TO SUCCESS

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The author in certain cases used as examples women who are not actual people, but represent a composite of her experiences with colleagues, clients, friends, and acquaintances.

For more insights on advancement, leadership, and risk-taking, go to www.womenworking.com.



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IT'S TIME FOR YOU TO TAKE SMART RISKS

Men have traditionally held the reins on economic power. They've been in the public sphere longer than we have, but we are catching up—achieving greater professional success than ever before. According to calculations by the National Women's Business Council, women start 424 new enterprises every day, more than two times the rate for all U.S. firms.¹ According to 2005 data gathered by the Bureau of Labor Statistics, women hold roughly 50 percent of managerial positions.² Even though we comprise half of all management, professional, and related occupations, only 15.7 percent of corporate officers in Fortune 500 companies are women.³ Further, only 13.6 percent of Fortune 500 board seats are held by women (lots more work to do to level the playing field).⁴

We have the power to overcome obstacles in our paths and create positive change. One way of doing this is to take Smart Risks. Throughout this book you will meet women who have stepped out of their comfort zones and taken leaps. Despite their

¹ Calculations by the National Women's Business Council, using data from the U.S. Census Bureau and the Center for Women's Business Research.

² Bureau of Labor Statistics, Current Population Survey, unpublished data, 2005.

³ Catalyst, 2002 *Catalyst Census of Women Corporate Officers and Top Earners*.

⁴ Catalyst, 2003 *Catalyst Census of Women Board Directors*.

fears, they've moved ahead with faith, confident that whatever the outcome, they could handle it. Isn't it time for you to do this too?

Is there an area in your life where you feel stagnant? Too afraid to venture out and try something new? Don't you deserve more? You are about to be given a program to help you take a Smart Risk. Read on to find out how to choose the right one!

PREFACE: LIVE IN THE LEAP

Know what the landing strip looks like; set a goal and get clear on your intention; get a mentor so you can avoid mistakes others have made; create a financial safety net—a contingency plan—and trust your instincts.

—Sue Taigman, Founder,
Clear Choice Coaching and Mediation

We know that the path to becoming successful in business involves taking some risks, yet many of us are afraid to do this. Why is that? For one thing, risk-taking removes us from our comfort zone. It could feel like you are about to jump off a cliff, with no safety net below. No wonder you feel safer where you are. But every time we opt for security rather than trying something new, we lose a bit of our excitement for life.

With the program I've developed, you will not be asked to take just any risk. In this book, I will encourage you to face your fear when situations line up for you to risk and advance. From first-hand experience I've created six steps that have helped me move forward in my career and can be used by you too.

My decision to leave a lucrative job felt like a frightening leap at times, but turned out to be a Smart Risk that paid off. Eighteen years ago, I found myself in a rut, working as a marketing executive for a large newspaper. I envisioned moving on and creating television programs about health and empowerment issues that would support women. Although I had outgrown the job, I was making a good salary with benefits and a pension. I couldn't get up the nerve to quit. Most people thought I was crazy even to contemplate switching careers. Their concerns only made me more nervous about taking a risk. At the same time, the thought of a change excited me.

The turning point came for me when the discomfort of staying in a rut—going to work every day when I had lost my enthusiasm for my job—became unbearable. Starting my own company began to seem like a viable option. I had told my employer that I was going to return at the end of my maternity leave. After the birth of my son, I decided to report back to work. But the second I walked into the building, I knew I couldn't go back. I went into my boss's office and resigned. My breathing was irregular, and I was a bundle of nerves on the inside for weeks. Although I was excited, the fear of being out there alone, without a Fortune 500 company behind me, seemed overwhelming. But I did it! I took a step toward my goal. My passion to make a difference was greater than any fears I had. In fact, I realized I was more excited than afraid!

In addition to my job at the newspaper, I had written books on weight loss and embracing change. After having maintained a

50-pound weight loss for a great many years, I wanted to share the strategies that had worked for me with other people. I was a natural coach and had been a great guest on talk shows. Looking to expand these talents, I decided that now was the time to have my own program and provide women across the globe with the mentoring I had given friends and colleagues. But then doubts crept in. Could I really live my vision and get paid well for it? If it took too long for the business to turn a profit, could I survive on my savings?

Since my skills were in sales and marketing, I needed to get some television production experience. With my infant son strapped to my chest, I walked into a major video arts trade school and made a deal: I would help them market their school if they would let me take the classes I needed. I took everything I could: editing, TV writing, production. I eventually met with the head of a major medical institution in New York, convinced him to give me a small budget, and with that I created my first program. The institution became my first sponsor. Fifteen years later, my company does amazing and powerful work. Our award-winning television shows appear on public television stations across the country, and we recently won our second Emmy. Our Web site, www.womenworking.com, is considered a source of inspiration and information by working women around the globe.

I breathe peacefully now. I head a thriving business doing what I love. Each day is a new adventure—not always an easy one, but one that is different and challenging. None of this would have happened, however, if I hadn't taken a Smart Risk. Through

my work, I'm in touch with many women who could benefit from risk-taking. They want to loosen the grip of jobs, habits, and people they've outgrown, but they haven't yet and need support to do so.

Women from our member network at womenworking.com shed some light on this issue. Based on the results of an informal risk-taking survey, members who responded felt that women had a slightly harder time than men when it came to initiating big changes and taking risks. Over 67 percent believed that when growing up, women are encouraged to be agreeable and submissive rather than assertive and take action. In addition, over 40 percent felt that women have too many people depending on them to take uncertain actions. As Shelley Treacy of Microsoft's Real Time Collaboration Group told us, "Women unfortunately are still socialized to be accommodating and think of others first, yet are more resourceful and better suited to take risks than men. We unfortunately have not been rewarded in our careers for the skills that are required to be successful risk-takers."

One of the respondents to our Risk-Taking Survey, Melissa Cline, fought her tendency to put others first, and made the transition from purchasing to human resources at her company. She says, "I learned that it's okay to take a risk and focus on myself and what I wanted to do. I had been so worried about the impacts to my current department that I hesitated to do what was best for me."

Although 68 percent of the respondents were generally satisfied with their current careers, the ones that weren't cited the following as their main reasons for dissatisfaction:

- Other passions that are more compelling (43.6 percent)
- Lack of upward mobility (43 percent)
- A feeling of stagnation (38.4 percent)
- Being overworked, not enough time for family and friends (34.3 percent)
- Inadequate monetary compensation (32.6 percent)

Over 38 percent were working to change their current situations, and over 35 percent thought they might be looking to make a change in the future. Many women viewed taking risks as a way to do this—and risks may come more naturally than you think.

Your Turn

I would be willing to bet that, years ago, you were quite the risk-taker. Think back to when you were a child. You would probably do anything, eat anything, run circles around the playground for hours, and dive after a ball as if you were invincible. Nothing held you back. You had no problem taking risks.

In fact, children are natural risk-takers. They are powerful because they believe they have a right to succeed and are unwilling to accept the limitations that grown-ups see as their reality. Several years ago, while walking down the road, my son and I were stopped by three 6-year-old girls who were selling their old toys. They had faith that people would buy their tattered teddy bears and took the risk to set up shop near a small park. I gave my son a dollar and encouraged him to pick out one of the stuffed animals. As we were about to leave, I told the girls to keep

up the good work and walked away smiling. I had the feeling that I would be reading about one or all of them in the future. Who knows, maybe they'll be CEOs of corporations in the year 2040!

As we age, we lose that sense of entitlement and confidence. Instead, we follow the path we believe is safe, hoping to provide for our families and find a job we're satisfied with. We stop taking risks because we equate them with danger rather than with opportunity. Imagine what would happen if you could move forward confidently without the fear of failure overpowering you. With my program, your fear may be there but you'll be encouraged to take a Smart Risk anyway.

In truth, we take risks every day. They're not the exception but the norm. Everything we do involves a certain amount of risk, from taking our children to school to going to the post office. Each time you leave your home something unforeseen could happen. There are no guarantees that it won't. But we do these things nevertheless.

In this book I will talk about taking strategic risks—risks born out of thought and intuition. You will be given six steps to determine the right risk to take regarding a business goal. Why stay stuck because you might be afraid? You have too much to accomplish.

In Step One, you will commit to this goal. You won't be asked to risk blindly, but rather encouraged to take action when circumstances line up.

Successful people take Smart Risks, but only with their eyes wide open. I am not asking you to jump into a pool with no water.

I will offer a Risk Quotient in Step Two. Through a method of weighing consequences, you can determine if your actions are likely to be successful (a Best Bet), if they have possibility for a future time (a Not Now), or if they're likely to fail (a No Go). Best Bets should be taken immediately and Not Nows revisited at a later time.

All research points to the fact that support is one of the most powerful tools you'll need to create change. Step Three guides you through the process of getting support from the appropriate people. Winners form alliances and rely on feedback to help them benchmark with colleagues as they take action.

When you have identified a Smart Risk, it's important to follow through. Step Four gives you strategies to make sure that procrastination, perfectionism, and second-guessing do not get in the way of victory. Here, you will plan your leap and not look back.

You've taken action and are on your way to achieving your goal. Savor that sweet taste of success! In Step Five, you'll be encouraged to brag. Claim your accomplishments and let everyone know. As women, we sometimes have a hard time doing that. Many of us have been taught to be humble and modest and to resist speaking about our achievements in a boastful way. It's important to recognize that the more you vocalize your success, the more confident you'll become. Also, your example can be inspirational to others who may be stuck on Step One.

Step Six encourages you to keep going and to take personal inspiration from your own story. The last hindrance you face is

the Plateau Mentality. It is easy to bask in your victory and not take further action. I will encourage you to keep the memory of your success green and apply these risk-taking principles to other areas of your life.

Finally, in Part Two, you'll be inspired by women who have calculated their next steps, looked fear in the face, and taken the leap. Their experiences will support you in your own risk-taking process. Although several of these pioneers may be at the top of their careers, they continue to set goals and take Smart Risks much in the same way that you are doing right now. With a plan and these six action steps, you too will be propelled to a new level. Let's get started.

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