

## Are there Rewards in Risk-Taking?

Do you take risks? Do they seem too daunting? Maybe you risk take often but find it doesn't reap enough rewards? It's difficult to judge when taking risks is appropriate – you often hear how successful entrepreneurs met their success through acts of risk-taking. This doesn't necessarily mean it's worth adopting that type of business model. In comparison, does playing it safe all the time really benefit you?

Many successful CEOs have achieved success by doing what they're good at. It can be considered an incredibly safe route to take, but which will lead to success, the risky route or the safe one? In my opinion, it's best to take educated risks based on your own judgement and logic.



### The Debate

Constantly taking risks is a gambling game – you might win the jackpot eventually but only after you have already lost multiple times. For some, it may be their first or second risk-taking venture that lands them success and from there on the company only grows. The main problem with taking risks is that it's not reliable and there is always an incredibly high chance to meet failure time and time again. It doesn't consider how many risks you take or for how long you've been taking risks, you may just be unlucky. Whatever happens, you will take lessons away from each occasion.

In contrast, taking the safe route isn't great either – taking risks and meeting failure is where a lot of opportunity presents itself. If you don't see the opportunity or are unwilling to grasp a hold of it – You will never be able to learn from your mistakes. Aside from missed opportunities, this is also an extremely long-term process. The main reason why so many young entrepreneurs have been suffering after having grown tremendously from a

great concept or product is that they simply haven't taken enough risk. If they took risks, they would know what influences are out in the market that could negatively impact their company and be able to adapt.

## Conclusion

The solution is to do both but understand the level of the risk you are talking; an "educated risk". Don't continually take risks thinking you will be the next person to find instant success. These rarely happen and unfortunately, there isn't a special method or secret code that can do it for you. The real answer is simply to work hard and balance your life, this combination grants success and repeated success too. It's reliable and incredibly rewarding. Doing this not only allows you to refine your craft but to also build up your knowledge of the business environment. For context, imagine a multiple-choice exam - you can either take guesses, may it be educated or not, and answer all questions or you can answer the questions with a detailed explanation and example to illustrate. Both sets of answers can be right, but which person would you be more comfortable dealing with?