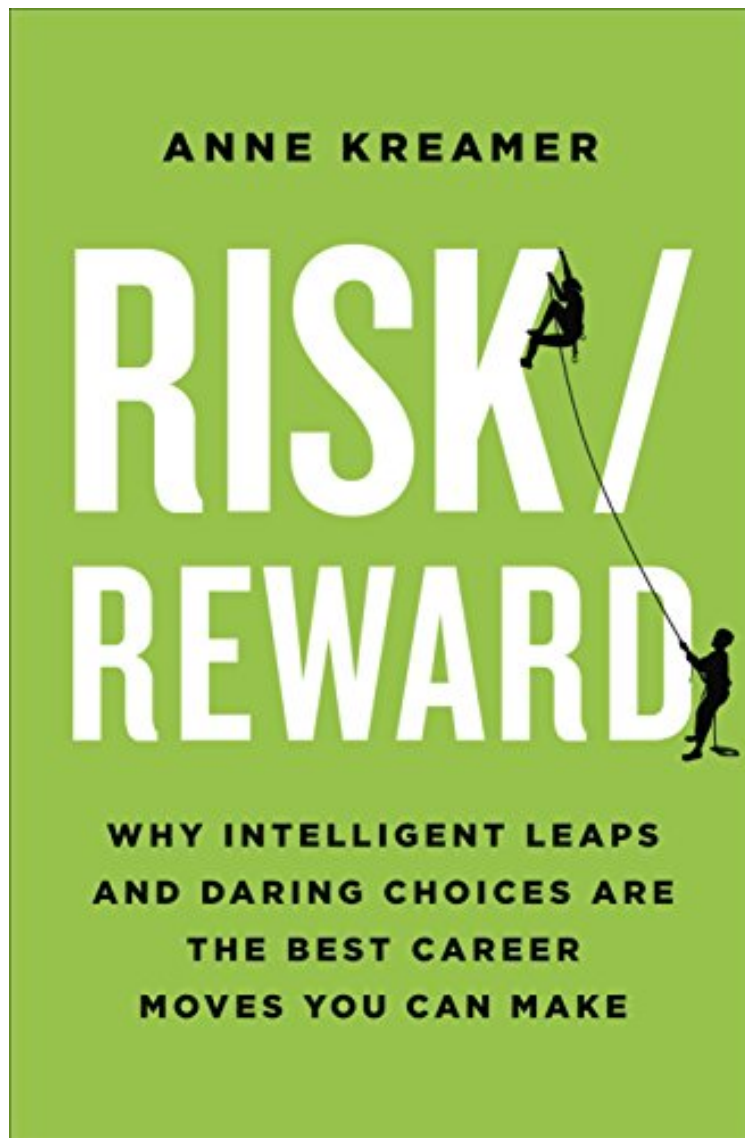


[Free read ebook] Risk/Reward: Why Intelligent Leaps and Daring Choices Are the Best Career Moves You Can Make

Risk/Reward: Why Intelligent Leaps and Daring Choices Are the Best Career Moves You Can Make

Anne Kreamer

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Anne Kreamer : Risk/Reward: Why Intelligent Leaps and Daring Choices Are the Best Career Moves You Can Make before purchasing it in order to gauge whether or not it would be worth my time, and all praised Risk/Reward: Why Intelligent Leaps and Daring Choices Are the Best Career Moves You Can Make:

1 of 1 people found the following review helpful. Written in beautifully lucid prose By b. akiko busch I knew Risk/Reward and the idea of managed risktaking would have invaluable lessons for my twenty-six-year-old twin sons

who have taken vastly different career paths in Brooklyn. But from the outset--her frontis quote by Bertrand Russell ("The central problem of our age is how to act decisively in the absence of certainty.")--Kreamer's manifesto on uncertainty shows us that informed risk is something all of us at all ages can benefit from considering. Written in beautifully lucid prose, she articulates risk as an ongoing condition of life, professional and otherwise, ranging from how to balance analysis with intuition to how to put yourself in luck's way; from embracing impermanence to ideas of manageable courage; from the Zen Buddhist concept of "beginner's mind" to one of my favorite lessons here: "soft eyes," that ability to be peripherally aware of everything that's going on around you. All of which, I realize, factor greatly in my life as a writer, and I realize as well I'm going to have to get another copy to give to my kids.

3 of 4 people found the following review helpful. A FUN REWARDING READ By D. F. Morin I am so glad that I read this book. I think you need to start to read it in order to realize you need to read it. I began to like it more and more as I read on and then suddenly I realized I loved it, never mind that it was written by someone (full disclosure) who became a friend in recent years. Unless he or she is on a deathbed, I think this book can help anyone. At the very least it will help them to grow. I'm going to buy it for my 20-something kids because what it says is true, wise and has heart. RISK/REWARD looks at the unstable state of employment which we need to handle in this new century and puts it in perspective for us. "Aside from federal judges and tenured professors," Kreamer writes, "there really is no secure position in twenty-first century working America." Kreamer tells you why, what that means and what you can do about it in this thoughtful, intelligent little tome with solid facts and ideas. I love Kreamer's intimate biographical descriptions of some accomplished persons' biggest professional risk-taking. You get to find out about the screw-ups that some high-profile but interesting people go through as they take the biggest risks of their careers and how they manage to straighten things out, or not. Subsequently, the reader can apply what is learned from these experiences to his own journey, or prospective one and while considering these anecdotes, learn a great deal about himself, herself and others; it's fun. My favorite Biggest Risk story in the book is that taken by Rosanne Cash, who showed by her actions what a true artist she is. (Go, Girl.) Risk/Reward is well-written. (Favorite sentence: "The art of risk-taking is an odyssey of self-discovery.") It's also full of surprises, from thought-provoking quotes and anecdotes to a look at the value of doing nothing to research that froths with fascinating information. Did you know that "emotion is as essential as pure rationality in making sensible decisions"? This comes from one of the many erudite studies that Kreamer translates for us into quickly understandable language, thank you. As with her last book, IT'S ALWAYS PERSONAL, NAVIGATING EMOTION IN THE NEW WORKPLACE, Kreamer in RISK/REWARD gives so much that readers can only gain from a second reading, which is where I am headed.

3 of 4 people found the following review helpful. Helpful for any stage of professional life By JKMinCleveland I am a retired accountant thinking about changing my field. I read this book and took the online survey and discovered that unsurprisingly I am a Defender. Knowing that, and armed with the insights and tips I found in the book, I know the next steps to take to figure out how I want to keep working, but on my own terms? I think this book is a great resource for anyone at any stage in their careers. I have three 20 something sons, and I've ordered a copy of the book to send to each of them as a valuable tool for them as they consider next steps in their lives. I know it will be a big help to them. Kreamer has written an easy-to-read book chock full of valuable information that can actually be used by real people.

A persuasive and eye-opening look at the importance of embracing risk in our working lives--and how to use it to achieve lifelong career success. Some of us relish the chance to fly without a net, others . . . not so much. But no matter how adventurous we might be in our personal lives, most of us are wary of allowing risk into our careers. With an economy in constant flux and a job market in which uncertainty is the only constant, stepping outside one's comfort zone can feel dangerous. But as the findings of this eye-opening and urgent book attest, the avoidance of risk might pose the greatest danger of all to our career prospects.

In Risk/Reward, trend-spotter and career guru Anne Kreamer makes the compelling case that embracing risk is essential to managing a twenty-first-century career. Risk-taking isn't just for entrepreneurs, nor does it require working on a figurative tightrope. Rather, Kreamer says, conscious, consistent, and modest risk-taking can help us become more able to recognize opportunity when it appears, and more likely to seize the chance to make the right change at the right moment. Risk/Reward presents a framework for making the most of today's ever-evolving workplace and turning risk-taking into a daily practice. Using proprietary data from three national studies about the American worker, Kreamer explores the importance of career risk-taking through profiles of four Risk/Reward personality types: Pioneers, Thinkers, Defenders, and Drifters. She presents a Risk/Reward Matrix that anyone can use to identify his or her own innate risk threshold, and she identifies constructive ways to implement risk in everyday situations--from initiating an uncomfortable conversation with a boss to sharing out-of-the-box ideas with colleagues or constructively challenging long-held practices in an organization.

Peppered throughout Risk/Reward are insights and hard-won wisdom from notable achievers such as bestselling author Anna Quindlen, journalist Jane Pauley, CNBC financial maven Jim Cramer, thought leader Po Bronson, and Facebook COO Sheryl Sandberg. Timely and insightful,

Risk/Reward is a unique blend of practical and inspirational wisdom that even the most risk-averse person can harness on the path toward success and fulfillment. Praise for Anne Kreamer's *Always Personal: Navigating Emotion in the New Workplace* "A stimulating read bolstered by . . . some of the best recent work on emotional intelligence and the science of happiness."—*The Wall Street Journal* "So what should be the rules and boundaries for showing how you feel while you work? That's a question asked and answered in Anne Kreamer's fascinating . . . look at an issue that rarely gets discussed."—*The Washington Post* "Finally, someone is willing to unpack the morass of anger, anxiety, sadness, and joy that drives the workday. . . . [Kreamer] has hit the 'about time' button."—*Elle* "[A] lively, well-researched exploration of emotions on the job."—*Oprah.com* "Explores how to be true to your emotional flashpoints—anger, fear, anxiety, empathy, happiness and crying—without sabotaging your career."—*The New York Times Book Review* From the Hardcover edition.

Praise for Anne Kreamer's *Always Personal: Navigating Emotion in the New Workplace* "A stimulating read bolstered by . . . some of the best recent work on emotional intelligence and the science of happiness."—*The Wall Street Journal* "So what should be the rules and boundaries for showing how you feel while you work? That's a question asked and answered in Anne Kreamer's fascinating . . . look at an issue that rarely gets discussed."—*The Washington Post* "Finally, someone is willing to unpack the morass of anger, anxiety, sadness, and joy that drives the workday. . . . [Kreamer] has hit the 'about time' button."—*Elle* "[A] lively, well-researched exploration of emotions on the job."—*Oprah.com* "Explores how to be true to your emotional flashpoints—anger, fear, anxiety, empathy, happiness and crying—without sabotaging your career."—*The New York Times Book Review*

About the Author Anne Kreamer is the author of *Always Personal: Navigating Emotion in the New Workplace* and *Going Gray: What I Learned About Beauty, Sex, Work, Motherhood, Authenticity, and Everything Else That Really Matters*. She has worked as a columnist for *Fast Company* and *Martha Stewart Living*, and currently writes for *Harvard Business Review*, *Next Avenue*, and *Quartz*. Her work has appeared in *Time*, *The New York Times*, *The Wall Street Journal*, *Real Simple*, and *Travel Leisure*. She is the former executive vice president and worldwide creative director for Nickelodeon and *Nick at Nite*. She graduated from Harvard College and lives in Brooklyn with her husband, the writer Kurt Andersen.

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Chapter 1 THE RISK/REWARD MATRIX AND YOU

The data from my Risk/Reward survey research presented an eye-opening picture of how eager so many Americans are to transform their working lives and at the same time how stumped they are about how to enact the reinventions they imagine. What makes some people willing to leave good jobs and take those major risks? And what are the consequences of that behavior? Are some people naturally more comfortable with risk? How does nature fit in with nurture, temperament with training? What could I discover that would help people make better career decisions? I understood how to think about risk from an evolutionary survival perspective—the kind that relates to existential threats: floods, earthquakes, and Ebola virus epidemics—with a layperson's grasp of basic statistical risk analysis. I was familiar with fairly straightforward financial risk assessment tools that help us decide if we are more comfortable investing in higher-risk/higher-return equities or lower-risk/lower-return vehicles such as stock index funds or bonds. But what about tools to help people facing career risks, such as whether or not to ask for a raise or promotion or different position at work? These decisions are impossible to quantify precisely and hard to make by means of simple rules, because they are so complex, involving components such as one's particular psychology, recent performance, age, tenure, rapport with the boss, and commitment to the organization and the culture and robustness of the specific organization and overall field. Did any sort of preexisting approach exist to help people decide how to calibrate these complicated workplace choices? I thought personality assessment tools such as the Myers-Briggs Type Indicator could shed some light. Whether one is introverted or extroverted or analytic or intuitive certainly relates to one's baseline willingness to take risks at work. But as with IQ tests, I discovered that while basic intelligence and emotional range may partly shape one's appetite for and ability to deal with risk, their impact is only indirect and inferential. And a risk-taking predisposition does not follow a set path. There are plenty of people who behave riskily in one aspect of their lives but not in another—those who regularly drive over the speed limit, for instance, but invest their money in bonds or those who hop from one job to the next but have lived in the same modest rental apartment for decades. This search for risk assessment paradigms and tools helped me get a sense of the complexity of risk. But I discovered no specific framework for measuring and examining it for individuals in the workplace. So I decided to create my own, which I call "the Risk/Reward Matrix." I again turned to the research team at JWT and also enlisted the help of Peanut Labs, an online market research firm, to help me craft a survey that would measure how we approach risk in our work and careers. Risk is different for each of us and driven by different concerns at different stages in life. Some of us are born cautious; some of us are raised that way; some of us are naturally thrill-seeking lovers of adventure. Some come of age with every advantage, and others have to fight

their way out of poverty or dysfunctional family situations. When we're young, changing jobs can feel easier. But at the same time, things such as shaky self-knowledge and student loan payments can hinder experimental decision making for younger people. In midcareer, we may think we know exactly what kind of work would be the most rewarding yet feel trapped by financial and familial obligations. And midcareer, too, a sense of paralysis can set in; so much has been invested in one path, jettisoning away from it can feel foolish and scary. Older workers often develop clearer insight into what is meaningful to them in work and have a good sense of where to find it, but they may feel limited by anxiety about having up-to-date skills or an adequate cushion for retirement. To be alive at all involves some risk.

HAROLD MACMILLAN, FORMER PRIME MINISTER OF THE UNITED KINGDOM Based on my own work history and those of the people I interviewed, I believe we are motivated to take professional risks when we want more control or flexibility over how or where we do our jobs; when we want a new challenge; when we want to work with more interesting or exciting people; when we feel our values have been compromised or insufficiently linked to our work; when we want to earn more; or when we're simply bored. I knew I had to plot the quantifiable aspects of work—salary, financial obligations, time spent at work versus leisure—against the more intangible. Does one's inherent appetite for risky behavior in everyday life translate into a willingness to flout rules and take risks at work? I also wanted to discover how people viewed worst-case work-related scenarios, such as getting fired—how likely they believed they were to experience these reversals and how well equipped they were to deal with the worst if it were to happen. To explore overall risk tolerance—to find out whether people have a more or less fixed and fundamental "set point" for taking risks—we asked respondents a range of questions, including how often they did things like gamble, drive over the speed limit, attend events where they knew few people, or tell the truth even when they thought it might cause trouble. They could answer often, sometimes, rarely, or never. Then we asked a series of questions specific to work and risk, asking respondents to what extent they agreed or disagreed with certain statements. Here is a sampling from the survey. As you read the statements, imagine your own answers. I believe success is more about luck and whom you know (being in the right place at the right time) than about hard work. People say they'd like to run their own company; I'm the type of person who would actually do it. If it were up to me, I'd work at many companies over my lifetime, not just 1 or 2 companies, but maybe 6 to 8 companies. I always plan for the worst-case scenario. I'm a person who likes to live on the edge. The type of work that I do probably won't exist in 5 years. I often think about switching careers and doing a different kind of job. It is important that I feel valued at work. I'd rather make less money and have more free time. It would be very difficult for me to switch jobs. I have no idea what kind of work I'm suited for. To assess how prepared people felt to deal with career volatility, we asked how likely they thought they were to face a variety of setbacks over the next few years and how they might weather these setbacks. Here's a sampling: Get fired from their job. Not get the promotion hoped for. Get promoted into a more stressful job. Can't find work for a year. Get a serious illness. Have to work vastly longer hours. Have to work for a demanding new boss. Have to work two jobs. Your company goes out of business. You are transferred to another city. We asked respondents openly and honestly what their dream job was—and how difficult it would be to get that job and how long they thought it would take. And if they'd imagined starting their own business or professional practice, what did they imagine might be the biggest challenges in doing so—finding the right employees, raising money, running the office, being taken seriously in the field, dealing with uncertainty or stress, inconsistent cash flow?

ERIC HOFFER, AMERICAN PHILOSOPHER, RECIPIENT OF THE PRESIDENTIAL MEDAL OF FREEDOM We also wanted to find out whether people thought they had taken successful risks in their work and how often—and if they hadn't taken risks, what had stopped them. We asked what would motivate them to quit their current jobs, and for those who had changed jobs recently, we looked at what had motivated them to do so. What emerged from the data were four distinct clusters of people with shared attitudes and traits—in other words, four Risk/Reward personality types. I call them Pioneer, Thinker, Defender, and Drifter. You may instantly recognize yourself in one of these descriptions. Or you may find that you are on the cusp between two of them. Or that you've shifted from one type to another at different stages of your life. But they provide a framework, drawn from a representative sample of working Americans, for us to begin thinking about work and risk with fresh eyes. If you'd like to see where you fall in the Risk/Reward Matrix, you can take an abridged version of the survey at [http://protect-](http://protect-us.mimecast.com/redirect/eNpdjkEKwjAQRe8y61qpikJXFo9Q3LkZpoOGmkyYSRpEvLtRXL19vPf5T4hI0MPpPA77w7DpoA/SjX9ldBP0210DWe9VK6W0GALPyIj3PtJlrc5my7rwowYLq33vdK83EpE51w)

[us.mimecast.com/redirect/eNpdjkEKwjAQRe8y61qpikJXFo9Q3LkZpoOGmkyYSRpEvLtRXL19vPf5T4hI0MPpPA77w7DpoA/SjX9ldBP0210DWe9VK6W0GALPyIj3PtJlrc5my7rwowYLq33vdK83EpE51w](http://protect-us.mimecast.com/redirect/eNpdjkEKwjAQRe8y61qpikJXFo9Q3LkZpoOGmkyYSRpEvLtRXL19vPf5T4hI0MPpPA77w7DpoA/SjX9ldBP0210DWe9VK6W0GALPyIj3PtJlrc5my7rwowYLq33vdK83EpE51w) before reading on. **pioneers:** 10 percent of people. Pioneers tend to approach work from the vantage point of "You only live once." They tend to be very decisive, and as far as work and career are concerned, they put a lot of chips on the table and are the most entrepreneurial of the four groups. **thinkers:** 40 percent of people. Thinkers are the reliable, hardworking backbone of the workforce. They are theoretically comfortable with sensible risks but don't take many because of worry about finances and family stability. Many dream of going solo with their own businesses or professional practices but are unsure of the steps required. While often entrenched in their career paths, they nevertheless dream of

changing jobs to find a greater sense of meaning and purpose. Defenders: 36 percent of people. Those who fall into this group often occupy mid- and lower-level administrative positions. They like things to be predictable and tend to view their work as a means to an end rather than a "calling." Most Defenders report that if they won the lottery, they would quit their jobs in a heartbeat. They resist change, preferring things to stay as they are. Drifters: 14 percent of people. Our research revealed that those who fall into this category tend to earn less, on average, than the other groups. But when we delved further into the data and expanded the research into one-on-one interviews, two distinct categories of Drifter emerged: intentional and unintentional. While there are ranges of attitudes and behavior within each of the four types, the differences between the two Drifter subtypes warrant calling them out more clearly. Intentional Drifters, those who consciously choose a free-form, freewheeling, improvisational approach to managing their career, are the smaller subset of this already small segment of the population. Intentional Drifters more often work part-time and self-identify as "craftsmen." Unintentional Drifters have ended up in less-than-satisfying jobs as a result of external forces. After decades of a shrinking manufacturing sector and declining trade union power and the Great Recession, these frequently blue-collar workers feel cast adrift, finding hourly jobs in the fast-food and transportation industries. Unintentional Drifters feel insecure, powerless, and abandoned by the American dream of upward mobility. They no longer feel that hard work contributes to successful outcomes and attribute any success they may have achieved to luck. I've interviewed many people of each type (as well as the hybrids, such as Thinker-y Pioneers like me), and I will present some of their candid personal stories of work, career, and life throughout the book. I'll also discuss the scholarly research that bears on the four basic types. Each type—Pioneer, Thinker, Defender, Drifter—is predisposed to both certain pitfalls and inherent strengths when it comes to work-related risk-taking. I'll discuss how people of each type can exploit the opportunities implied by the particular strengths and how to compensate for the respective weaknesses by cultivating "risk practices" and developing a new Risk/Reward mindset. While I've broken out the risk practices to address specific issues most relevant to each Risk/Reward type, everyone can benefit from adopting most of the practices. Risk can involve feelings of danger, uncertainty, and anxiety as we grapple with the unknown. The Risk/Reward Matrix offers a framework for understanding your default response to uncertainty, and understanding and mastering this response is an essential step in learning how to proactively manage your career. In her autobiography, *Bossypants*, Tina Fey summed up her risk philosophy: "You can't be that kid standing at the top of the waterslide, overthinking it. You have to go down the chute." Risk/Reward will help you to find the right slide—and then to go down the chute.