



DECISION-MAKING 101

Risk vs Reward

Are you assessing your life choices wisely? Learn techniques to stop procrastinating on making your decisions.

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Where to start?

As human beings, we are almost universally less than stellar at evaluating risk and reward.

Are you ever willing to bet \$10 on a roulette wheel or the slot machine even though the odds are better than 50% that a loss will occur? What about buying lottery tickets? Are those wise decisions according to logical assessments?

On the other hand, how willing are you to take social risks, like going up to a person you don't know at a meeting and introducing yourself?

The risk is almost exactly zero, but the potential payoff is huge

Yet not many people will take this perceived risk even though this is a nearly perfect situation: very low risk and very high reward potential.

To start, I want you to write down a decision you've been putting off due to indecision:

With your decision stated above, you are going to work through this quick and easy exercise. Yes, it will seem familiar to most if not all of you. The difference this time, is we are adding in the element of Ego! Ready. Let's get deciding!

Three areas of focus for this exercise are:

01

Positives

02

Negatives

03

Letting Go of Ego

Decision Making 101

Are you assessing your life choices wisely? Our actions are largely determined by where we choose to focus our attention.

To start we are going to begin with the positive aspects or the rewards of the decision you identified on the first page.

01

Positives

Consider all the different ways the risk of saying yes to your decision you are considering could pay off? As an example, a positive outcome could be you make a new friend. You might get a new career out of it. You might meet your spouse or a new golfing buddy. Think about all the potential benefits of taking the risk you have in mind. Make a list below to help determine all the different positive outcomes that could happen.

Some people try to minimize the upside as an excuse not to move forward. Strive to be accurate with yourself. Avoid giving in to anxiety and making light of the potential rewards. People that are guided by fear tend to have smaller, less satisfying lives.



Negatives

Are you maximizing or minimizing the downside of your decision? Are you focused on the fact that you might be embarrassed or rejected? Or do you tell yourself that it's no big deal and that at the very least they'll probably be flattered? One approach will get you where you want to go. The other will likely keep you where you are.

Maximizing the imagined risk is a sure way to stay stuck. Minimizing the risk will make it much easier to move forward. Again, be accurate with yourself. If you're 100 percent honest, you'll see that you probably have nothing to lose and everything to gain.

Similar to the positive, think of all the ways making the decision could go wrong.

Yes, I am asking you to go to the dark side but for great reason. If you do not look deeply here, then you cannot say that you answered all the 'what if' questions before making your decision.

Pulling it all together

This is where the fun begins. Review each of positives and negatives you identified. Beside each one put a 'weight' on their impact for you.

1. Weigh a statement a "1" if the impact is little to none. Similar to what a pebble the size of your pinky finger into a pool.
2. Weigh a statement a "2" if the impact makes a ripple in the water. Much like a tossing a palm sized stone into a pool.
3. Weigh a statement with a "3" if the impact would be great, such as a boulder being dropped into the same pool as the pebble and stone.

Next, add up each of the 'weights' for your statements and enter them below. You will have 2 totals:

01

Positives: _____

02

Negatives: _____

Now, with just these totals. What decision are you making?

How comfortable are you with the decision you just made?

Next, I want you to review your paragraph you wrote under section 3 - Letting Go of Ego. Based on what you wrote, the decision you made on the weighing of your both sides statements; will you change your decision or did your paragraph confirm the weighing of your statements?

Summary

If you can learn to laugh at yourself and not take these types of things too seriously, you'll be much better off. You can either laugh now and smile when you get older, or you can kick yourself when you get older because you squandered so many opportunities. Be brave!

So the next time you're faced with a decision that involves your ego, think about the real risk involved rather than an imagined risk. The average person's aversion to embarrassing himself is a huge handicap to reaping all the great things that life has to offer.

Do your best to accurately assess risk and then take the action that makes sense. This gets easier every time. Before you know it, your friends will say you're the bravest person they know.

Please contact me and ask for help while working through your big decisions.

I encourage you to take advantage of my 30-minute free session for all new clients.



Ready? Email me now and let's get you purposefully creating and intentionally moving towards having the business of your dreams.

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