



'OPPORTUNITY DANCES WITH THOSE ON THE DANCE FLOOR'

Liz Rivers, who specialises in coaching women, describes how you can help your women clients to become confident risk-takers¹.

'If you risk nothing, then you risk everything.'
- *Geena Davis, actor and activist*

According to *Harvard Business Review* women when under pressure become more risk-averse than usual, whereas men will increase their risk-taking.²

If it's true that women are more cautious and risk-averse than men in stressful situations, does this make them less effective as leaders? And what are the implications for coaches working with women?

An effective leader needs to be able to take calculated risks, to create change, and to have the courage to take others in a fresh direction. Management, on the other hand, is about keeping things steady and stable. So shying away from risk may well hinder women in the leadership stakes and instead relegate them to managerial roles.

Early in my career as a lawyer I had a male colleague who was an exact contemporary of mine. When opportunities came up to do something neither of us had done before which would raise our profile - but could also dent it if things went badly - he would confidently put himself forward. I would hang back, much more focused on the potential downsides, questioning whether I was ready for this opportunity. I used to wonder where he acquired his ease about risk-taking.

HOW YOU CAN HELP YOUR FEMALE CLIENTS

It's a good idea to have risk-taking on your radar and be willing to assess your client's appetite for risk. Maybe they are being unduly cautious and this is holding them back as a leader.

In the Women's Leadership programmes I co-lead, *Developing Your Purpose, Power and Presence*, we devote time to having women reflect on a risk they took in their life which paid off, and distilling what they learnt from that experience. Recounting these stories in a group and hearing from other women is inspiring and helps women to see themselves as risk-takers as well as giving them the courage to develop this muscle more.

CREATE A RISK TAKING-PROFILE

To understand your client's risk-taking profile, get them to do a risk inventory of their life, answering questions such as:

- What are the risks in my life that have paid off? What did I learn from that?

ABOUT THE AUTHOR



Liz Rivers is a leadership coach and speaker who specialises in working with women leaders. She helps them to become compelling communicators who get listened to, turn their vision for how things could be better into reality and reinvent themselves when it's time for a change.

A former City lawyer and one of the first women mediators in Europe, Liz has over 30 years' experience in helping women to thrive and make a difference in the business world. She has worked with the UN, the World Trade Organisation, House of Commons, HMRC, Grant Thornton and RICS and is a regular expert contributor on BBC radio.

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- What are the risks I did **not** take and have regretted? What do I learn from that?

This can help women to recalibrate their approach and become more confident about taking risks, making them more effective leaders as a result.

One of the big risks I took in my mid-30s was to leave a secure and lucrative career path in a global law firm to set up my own business in the then completely unknown profession of mediation. There was no guarantee **anyone** could make a living from this, let alone me, in a field dominated by aged 50+ male arbitrators and QCs³. It paid off and I realised I was much happier working as an entrepreneur than an employee.

Seven questions to ask clients to develop their risk-taking muscle:

1. What are the pros and cons of a particular course of action?
2. What is the **worst** thing that can happen? Can I withstand that?
3. What is the **best** thing that could happen?
4. What are the downsides if I **don't** take a risk? (e.g. risk of stagnation)
5. When I look back on my life, what choice would I have wanted to make at this point?
6. If the risk doesn't work out the way I hoped, what can I learn from the experience that will be useful to me? (Reframing failure as feedback)
7. What are some small risks I could take every day which would help me build up my risk-taking confidence?

By using the lens of risk-taking, I've come to see that I'm more of a risk-taker than I give myself credit for. I can grow this capacity further by taking *manageable* steps in that direction. Coaches have the opportunity to make a big difference to their clients by supporting them to be and be seen as risk-takers.

¹ Please see Issue 7 (October 2015) of *Global Coaching Perspectives* for a review of *Risk: All that Matters* by Sue Stockdale and Clive Steeper <http://www.associationforcoaching.com/media/uploads/lh5.pdf>

² Doug Sundheim *Do Women Take as Many Risks as Men?* <https://hbr.org/2013/02/do-women-take-as-many-risks-as>

³ A limited number of senior barristers receive 'silk' - becoming Queen's Counsel - as a mark of outstanding ability. They are normally instructed in very serious or complex cases. Most senior judges once practised as QCs.