

Career risks: Tips for deciding which are worth taking

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"Nothing ventured, nothing gained."

The motto sounds simple enough -- until you try to apply it. From fears of making the wrong move to worries about looking foolish, taking a career risk is not an easy thing to do.

While there is no magic way to predict an outcome, some honest evaluation beforehand can make the decision to take a risk a little, well, less risky. Things to consider:

How big is the risk?

Giving up a steady paycheck to return to school full time or approaching a [manager](#) about an unorthodox idea to restructure [customer service](#) may seem like daunting tasks. But how scary would it be to take one night class a semester to test the waters or vow to speak up at the next meeting with one idea?

"In order to learn to take risks, it's important to practice," says Aricia E. LaFrance -- a [therapist](#), [career coach](#) and [author](#) of "Unlocking the Secrets of the Successful Career Seeker." "Start small so you can test what works and doesn't work for you. Sometimes people will take a huge risk the first time out, see it end in disaster and then never take another risk -- staying stuck in a life they don't want."

What is the best-case scenario (and the worst)?

When considering a risk, it is easy to get wrapped up in either the grand outcome ("I'll be promoted on the spot!") or the horrible fallout ("My stupid idea will be the running joke of the office for months!"). Chances are neither is quite correct.

"When evaluating risks, the best strategy is to outline the best-case scenario and the worst-case scenario first," states Melinda Stephenson, a career coach and co-founder of The Leadership Room, a unique development program for rising [executives](#). "Ask a trusted colleague or two about these scenarios and get some different perspectives. Once you've covered the extremes, you have freed up your thinking so that now you can envision the most likely scenario. Then, really take a moment to imagine yourself in that situation."

Are you afraid to change and/or unmotivated to act?

Sometimes the scariest part of a risk is that it actually involves action.

"Many people enjoy the status quo and don't want to make a change. You may be unhappy and unsatisfied, but it is a familiar position and is comfortable. It's very easy to choose comfort over passion," says Joel Garfinkle, founder of dreamjobcoaching.com.

Similarly, successful risk-takers are ones who are ready to put in the effort to get what they want. Whether updating a résumé, learning a new skill or researching a [business](#) venture, they see the goal as worth the effort.

What is beyond the initial impact?

"The thing about career risk is that it is almost never black and white -- one decision leads to another which leads to another," says Caroline Ceniza-Levine, co-author of "How the Fierce Handle Fear: Secrets to Succeeding in Challenging Times" and [partner](#) at the career-coaching firm SixFigureStart in [New York City](#). "The direction you take initially impacts choices you will be offered down the road. A good evaluation is an honest reflection on all of the consequences and an assessment of what works best for you for now and in the long term."

Take the common, but tough, question of whether or not to take a lower-paying job. Beyond a skinnier wallet, the loss of cash may affect your lifestyle, your mood and how much you actually like the job. If your job goes away before you are able to get a promotion that makes up the difference, your new salary anchor is lower than before. But the immediate pay cut may be worth it in the long run -- finding a more fulfilling career path.

What does your gut say?

Finally, remember that you have a great advisor to help with decisions -- your gut.

"We often know immediately whether something is a good or bad idea -- and we're usually right," LaFrance says. "The first step to taking the right risk is to tune into your instincts and learn to trust them."

Yet even when you "know" what to do, the timing might not be right for a particular decision. "Balance your instincts with reality and common sense," LaFrance notes. "While it might be the best decision to go into debt to start your own business, if you're on the verge of losing your house, it may be best to shelf the business until things are more stable. This is the difference between leaping before you look and a calculated risk."

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