



Just A Moment...
Business Commentary

Leaders and Risk-Taking

by Leon A. Enriquez

Business is about value creation, relevance and risk-taking. A business must address the needs of a human being: the customer. From this fundamental perspective, a successful business must keep a singular focus at all times, no matter what the people in the business enterprise are doing at any one moment in time. That is to serve the customer well.

Value creation is the basic starting point in the delivery route of providing a service or product, or both. Unless an offering can make a positive difference to the user, or help him or her to be more productive, or save time and effort – without too much trouble and high cost – it is likely that it will not attain the anticipated success. As a consumer, each of us instinctively recognises and realises what value means, and we seem to gravitate to things that have a certain value, but at an affordable price.

Relevance is about being useful and helpful to the user in the situation that he finds himself in. For instance, a business magazine for the CEO must necessarily save him or her time and effort at getting at the information that he or she needs without having to wade through pages and pages of cumbersome text. Relevance is about being in harmony with the environment where your product or service can make an impact without making a lot of noise.

Risk-taking is the art of living in a competitive yet collaborative marketplace where ideas proliferate. And those ideas that enjoy popular favour or attention are those that make human interactions more productive and synergistic. It is easy to start a business as any entrepreneur will tell you. But to stay in business and remain profitable because you enjoy the patronage of your clientele progressively, the risk-taking businessman will testify is more an art than a science. Fortunately, it is a skill that can be learnt.



Risk-taking is the basis of all growth. Risk-taking is really facing the unknown with a compelling vision – a roadmap of good intentions – to bring forth a service or product that serves the human person. This is what the entrepreneur or business leader's job is all about. Fundamentally, a business adds value to the customer who may freely choose or decide to engage such services for meaningful benefits.

Consider the insights of Dr Deepak Chopra, M.D., who is an internationally acclaimed leader in the field of mind and body medicine, (in the book *The Entrepreneurial Connection*) on the subject of leaders:

- L** Look and listen: with the heart, with the mind, and the soul.
- E** Empower yourself, and those you work with.
- A** Awareness. Ask: Who am I? What do I want? Who are you and what do you want?
- D** Doing. Be action-oriented.
- E** Enter the higher states of awareness such as creativity, vision, and intention.
- R** Responsibility. Walk your talk.
- S** Synchro-destiny. (This means a synchronistic approach to a personal and collective destiny.)

If you do not take risks, then you are doomed to senility: you never make any progress. You have to take risks. You have to risk making mistakes, and you have to learn not to make the same mistakes ever again. Yet, if you stop making mistakes, you'll never move, you'll stagnate.

Thus, risk is a vital component of industry. Yet, it is risk that must be accompanied by sobriety, awareness, alertness. If you get bad results, you learn from them and start afresh again. Similarly, you learn from good results too. With experience and business wisdom, the entrepreneur would over time increase his success rate from his risk-taking ventures, and take his rightful place among the leaders that made a difference.

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