

How to Ignite Your Team to Be Bold and Play Big

Insights on Risk Aversion, Building a Culture
Where People Play Big, and Tools to Inspire
and Motivate Your Team

**FAST
FORWARD
GROUP**



Are you thinking big and being bold?

Complete our five question self-evaluation to see where you and your team stand.

INSTRUCTIONS

Answer the questions to the right for each of the five questions and then add the total of your responses in the box below.

RATE YOURSELF *1 being not at all and 10 being 100% consistently*

- I set bold, uncomfortable ambitions for the future, even when the path forward isn't clear or I could fail.
- I have a clear vision for what success looks like for me in my professional life.
- I have a clear vision of what success looks like for me in my personal life.
- I am willing to take risks that could lead to greater success and fulfillment.
- I am living up to my full potential, embracing challenges if they serve my larger aspirations.
- TOTAL**

RATE YOUR TEAM *1 being not at all and 10 being 100% consistently*

- My team sets bold, uncomfortable ambitions for the future, even when the path forward isn't clear or they could fail.
- My team has a clear vision for what success looks like for them professionally.
- My team has and shares their vision for what success looks like for them personally.
- My team is willing to take risks that could lead to greater success.
- My team is living up to their full potential, embracing challenges if they serve our larger mission.
- TOTAL**

Are you thinking big and being bold?

ASSESSMENT

Whether you're playing it safe, consistently taking risks or somewhere in between, understand the psychology behind decision-making and the cost of comfort. Adopt practices and a new mindset to transform the results that you and your team produce in the year ahead.

Scoring

05-20 | *RISK AVOIDANT*

You/your team are avoiding risks. The philosophy here often is, "Why fix what isn't broken?" While this is natural and could insulate you from failure, growth and innovation rarely happen when avoiding risk.

21-30 | *RISK NEUTRAL*

You/your team are taking a few risks and perhaps stretching in a few areas, but your default approach is one that is locked safely in neutral. Your approach of repeating what worked last year but doing it a little better is seen as the safe way forward.

31-40 | *TAKES SOME RISKS*

You/your team understand that vision and risk are components of growth and success. Still, you aren't playing all in and may be hedging some bets. After all, it's paid off to under promise and over deliver.

31-40 | *BIG THINKER & RISK TAKER*

You/your team are playing big! You have a clear vision of success and you are embracing risks and challenges to make it happen. While it can be uncomfortable, you are growing, failing and innovating when you play in this space.

Risk Aversion is a Natural, Hard-Wired Tendency



Human beings are risk averse. Daniel Kahneman is a psychologist and economist who studied decision making, managing risk and uncertainty. He won a Nobel prize for demonstrating that people will do more to avoid failure than to acquire equal gain. In fact, his research together with Amos Tversky, demonstrated that the prospect of losses are twice as powerful when compared to equal gain.

When we are faced with a risk to our reputation, time, or money, we play it safe in order to avoid the potential loss. We see this in corporate goal setting and even in everyday language — we prefer to under promise and over deliver. Making a commitment we know we can achieve involves little risk and often produces small gains.

“Our challenges may be different from hunter-gatherers', but our hardwiring is not.

Nigel Nicholson, Professor of Organizational Behavior

In contrast, making commitments that we don't know how to achieve or could fail at is uncomfortable for most people. In the corporate world this could pose risk to our reputation, compensation and advancement. This makes most of us mildly to severely uncomfortable. However, Kahneman points out that when we are evaluating the short-term risks, we often miss the big picture and potential long-term benefits the risk could deliver in building wealth, growth, or future success.

Evolutionary psychologists date this wiring of our brain back to our time as hunter-gatherers when we needed to spot threats to survive.

Risk Aversion is a Natural, Hard-Wired Tendency

Ancient hunter-gatherers who had just enough food and shelter to survive naturally weren't big risk takers. "After all, when you are living on the edge, to lose even a little would mean that your very existence was in jeopardy," states Nigel Nicholson, a professor of organizational behavior at the London Business school.

**“People who rise in organizations are likely to be optimists ...
They are likely to make choices that other people wouldn't make.”**

Daniel Kahneman, Nobel Prize Winning Economist

Tens of thousands of years later, we are still wired to avoid loss when comfortable but to scramble madly when threatened.

And yet, committing to bold and uncomfortable goals is exactly what is needed to build a culture of thinking big and taking risks — one that fosters engagement, innovation and creativity — and even failure. Because of this, Nicholson writes, “effective managers need to be adept at the very difficult task of framing challenges in a way that neither threatens nor tranquilizes employees.” By understanding evolutionary psychology and our biased natures, we can construct a mindset to guard against their worst consequences, including stagnation from risk aversion (Nicholson, 2014). For managers and leaders, this includes the essential task of creating a team culture that includes the space, safety and support for people to feel less threatened by the risk of thinking creatively — and boldly.

Risk Aversion is Costing Companies (and You)



Risk aversion is impacting companies — it is costing you growth, innovation and personal fulfillment. While development times remain the biggest perceived obstacle to innovation according to the BCG 2015 Global Innovation Survey, 31% of respondents cited risk-averse culture as the biggest obstacle to innovation, up from 25% in the previous year (Ringel et al., 2021).

You aren't burning out because you're doing too much, you're burning out because you're doing too little of what actually lights you up.

Jim Kwik, author of Limitless and founder of Kwik Learning

Additionally, our clients and their teams tell us they feel complacent, stagnant and bored when they play it safe and stay comfortable. Growth, innovation, and personal satisfaction happen when we move out of the comfort zone and set bold goals that are worth playing for.

What is "Throwing Your Hat Over the Wall"?

The expression comes from Irish writer Frank O'Connor. As a boy, he and his friends would make their way across the countryside, and when they came to a wall that seemed too high to get over, they took off their hats and tossed them over the wall — and then they had no choice but to follow them. It means committing to something that's important to you even if you don't know how to do it or could fail.

Adopt a New Mindset

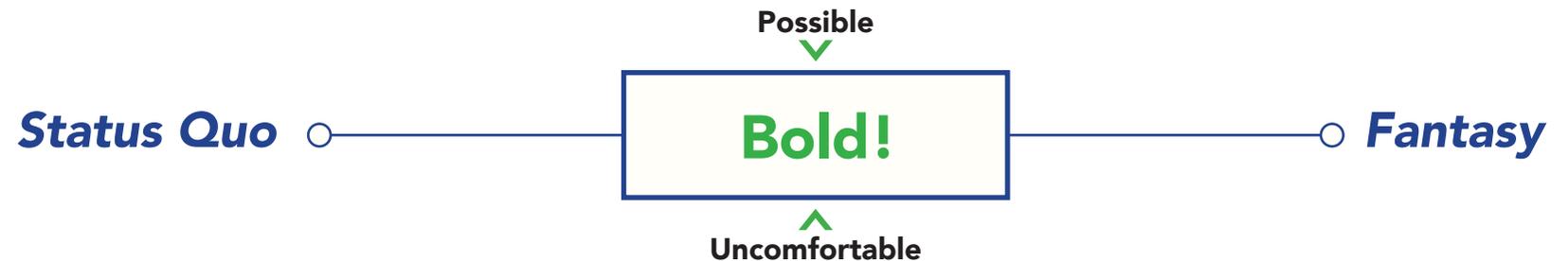
Is it uncomfortable for most people to set bold goals?

»»» **YES**

It's uncomfortable AND it's worth it, which is why we coach people to adopt a new mindset

Get *comfortable* being *uncomfortable*

What do we mean by **BOLD** and **UNCOMFORTABLE**? Here is how we think about it: There is a continuum. At the far right is fantasy — things that are truly impossible. On the far left is predictable — the status quo, maintained by continuing to do what you are doing. In order to inspire your team and yourself, choose to play in the middle: choose to be bold AND uncomfortable.



Set Bold And Uncomfortable Goals

Bold goals are, by nature, uncomfortable, because they are unpredictable and involve the risk of failure. One of the keys to success is believing the bold, uncomfortable goal is possible. If you believe something is possible, you will take the steps to get there. **Said another way, your actions are directly correlated to the future you believe is possible.**

Bold goals are also worth playing for even if you don't achieve full success. It's about what gets realized along the way and how you play. This transformation makes a profound difference for companies and teams in two key ways:

1

By fostering a culture where risks and failure are acceptable and encouraged, teams will set goals they wouldn't have dared to attempt previously. While they will fail to achieve some; they will undoubtedly realize benefits and learning unattainable otherwise.

2

People will feel more motivated and engaged, because bold goals are more inspiring to work toward. This will increase engagement and retention among employees wanting to be part of this culture that ignites them.

Set Bold And Uncomfortable Goals

Bold Goals in Action

In March of 2020 when the pandemic began, all of our training sessions were getting canceled, and we knew we needed to pivot to virtual. We could have played it safe and set a comfortable goal for December 2020, such as: "We pivoted to virtual programs and kept losses minimal." Instead we threw our hat over the wall and declared: "We pivoted to virtual program delivery for 10 existing clients and 4 new clients, holding revenue flat YOY. We came out of this challenge strong, poised for a hybrid future."

This was unpredictable, uncomfortable and BOLD. We had never offered our programs in a virtual setting, and at that time, we did not know how to do it or if it would work. Setting that goal fueled innovation, collaboration, and urgency. While there was fear and uncertainty, the team felt proud as they honed new skills, and everyone kept playing.

Many of our clients have been writing Bold Visions for years and have gotten more comfortable being uncomfortable. Every year, they throw their hats over the wall, choosing compelling ambitious pursuits that are worthy of their time and energy. They write them down, share them with others on the team and hold each other accountable. It's uncomfortable, and it is effective and fulfilling.

Support Your Team to Play Big in the Next Month

EXERCISES

As a leader, here are 3 exercises you can do in your team meeting to start building a culture where you and your team play big and take **BOLD** risks:

Here is coaching to facilitate discussions in your team meetings. Participate with your team by answering each prompt.

Meeting One:

- Ask people to identify a time when they went for something and failed. What did you learn? What good came from it? *Encourage several people to share and facilitate discussion of the value of failure.*

Meeting Two:

- Ask people to write down one thing they have been putting off because there is some level of fear (failure, judgement or rejection or resignation). This could be reaching out to a senior level client, making a recommendation, or sharing an idea.
- Ask them to consider and write down what difference this could make, and the cost of playing it safe.
- Then, have them write down when they commit to taking this on.
- Have each person tell two people what their commitment is. Accountability partners are key, because even smart, ambitious people don't always follow through on their commitments. People are 42% more likely to accomplish a goal that is written down and twice as likely to follow through if they have told someone who can regularly check in with them.

Meeting Three:

- Ask four people to share what they did and what difference it made. Acknowledge the value of thinking big and taking risks, regardless of the outcome.
- Model it. Share what you did, what difference it made for you, and if you failed, share that too.

To create a culture of playing big, have people continue to share examples and the value regardless of the outcome. Notice the difference this makes in the goals your team takes on and their sense of pride and fulfillment.

Support Your Team to Play Big in the Next Month

Commit to Being Bold

What bold action will you take? By when?

What difference will it make?

What is the cost of playing it safe?

Who are your accountability partners?

Declare a Bold Vision for the Year Ahead

A Bold, New Approach to Goal Setting

Now that you have started to build a culture of thinking big and taking risks, the next step to take is to write a Bold Vision for one year from today and share it. This will give you a compass for the year ahead. You can [download this exercise](#) to read how it's done with examples. Additionally, each month, we offer the opportunity to join an hour-long Bold Vision workshop free of charge, so you can get coaching on how to write your Bold Vision, and see the difference it will make for you and your team in the year ahead.

Sign up to join us at: fastforwardgroup.net/intro

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FAST FORWARD GROUP

At Fast Forward, we believe when people are living their best lives, they do their best work. Our training and coaching gives people a proven approach to think big, manage stress, and achieve success and fulfillment in their whole lives.

Innovative companies of all sizes, including Amazon, TikTok, Google and JPMorgan Chase, use Fast Forward to transform culture, uplevel talent, and accelerate business growth.

Fast Forward goes beyond skill-building and fundamentally changes how people see the future and what is possible for their business, career and life.

Interested in bringing Fast Forward to your organization?
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