

Questions for personal reflection

Consider a risk-taking decision you are presently challenged with, or have recently confronted. This could be a decision for you or someone close to you; being considered individually or as part of a team; to do with changing circumstances for a client or change within an organization; establishing a new business or taking an existing business to a new level.

Identify the risk(s) to be taken in the scenario, and pay attention to your System 1 gut feeling about whether this is a risk that should be taken or not.

Now use the following questions to reflect on your position, and add an initial level of System 2 analytical thinking regarding whether to take the risk or not:

1. Do you wish to take this risk?

2. Does it feel like a risk to you?

3. Have you been thinking about this situation for a while?

4. Have you taken this course of action before?

5. What is driving you to take this decision?

6. Who else will support you in making the decision?

7. What might be the benefits of taking the decision?

8. Will you gain something in particular if you take this risk?

9. What might be the costs of taking the decision?

10. Will you lose something in particular if you take this risk?

Now, what is your preferred course of action, and did it change in anyway between System 1 & 2 considerations? If so, what were the influences that shifted your decision?