

Risk Taking

- 6.12. Identify a small, medium, and large risk you should take in the not-too-distant future. Describe your fear of failure for each risk. Apply each of the items in the table on overcoming the fear of failure.
- 6.13. Develop a scenario for what Xerox's Alto System might have looked like if the company had decided to use the items in the table on overcoming fear of failure when deciding on this product's future.
- 6.14. What lesson can you take away from the example of the Nokia smartphone and tablet?
- 6.15. Describe some creative, but prudent, risks that you can take the next time that you search for a new job.
- 6.16. Discuss some of the points you would consider as you decide whether a risk you are contemplating is appropriate.
- 6.17. Think of a situation where you took a risk. Describe the fears that you had to overcome to be able to take the risk. What were the negative consequences that you had to consider might occur as a result of your decision to proceed? How would you have dealt with those consequences if the risk had not been successful?
- 6.18. Just as Nokia made a "bad call" on smartphones, the imaging company Kodak made a bad call on the digital camera. Kodak refused to move quickly into the digital camera business and instead stuck with the traditional film market despite inventing key digital camera technology. This decision to not move forward or take the risk of entering the digital market early eventually landed the company in bankruptcy in 2012. Apply the four steps of overcoming the fear of failure to Kodak's opportunity to take a risk and move into the digital camera market.

FURTHER READING

- Adams, James L. *Conceptual Blockbusting: A Guide to Better Ideas*, 3rd ed. Addison-Wesley, Stanford, CA, 1986.
- Von Oech, Roger. *A Whack on the Side of the Head: How You Can Be More Creative*, revised edition. Warner Books, New York, 1990.