

## Mini questionnaire Output report

# Risk Style Profile



Thursday, 10 June 2010

## Risk Style Profile

### Introduction

There are two important forces that often pull in opposite directions whenever we have to take decisions or take action of some kind. The 'Courage' to go forward and gain the advantage and the 'Caution' to ensure that we do not make a mistake. In simple terms these opposing forces are the two sides of the risk equation.

Risk is a critical issue when evaluating the consequences of a decision and therefore needs to be carefully evaluated or assessed. Risk assessment is often a formal process which revolves around the formal appraisal of hazards that have particular potential for harm to life or health or to lead to unwanted situations in the future. It is often described as the assessment of unwanted circumstances waiting to happen. The following are general examples of common situations and their associated hazards:

<b>SITUATION</b>	<b>HAZARDS</b>
- Travelling in a vehicle	- Smash damages
- Drinking alcohol	- Liver damage
- Smoking Tobacco	- Lung cancer
- Using Electrical Equipment	- Electrocutation
- Borrowing a lot of money	- Bankruptcy

Don't forget, hazards only describe the potential situation. Risk is the measure of how likely it is that an unwanted outcome will occur in a given hazardous situation or the probability that the hazard eventuates. For a hazard to become a problem (a real risk), an individual needs to be exposed to the risk where they can experience the problem. For example, the risk of being involved in a car accident, requires you to use cars or to be a pedestrian, not be sitting at home.

Although risk can be experienced from entirely external circumstances, a considerable proportion of the risk to which we are exposed is influenced by the particular risk style that we adopt. There are four general styles that we can use. These are Safe, Conservative, Evaluative and Adventurous.

This mini profile briefly explains each of these styles and reveals which one you tend to utilize the most.

## Risk Style Answers

(Sorted in descending order of priority)

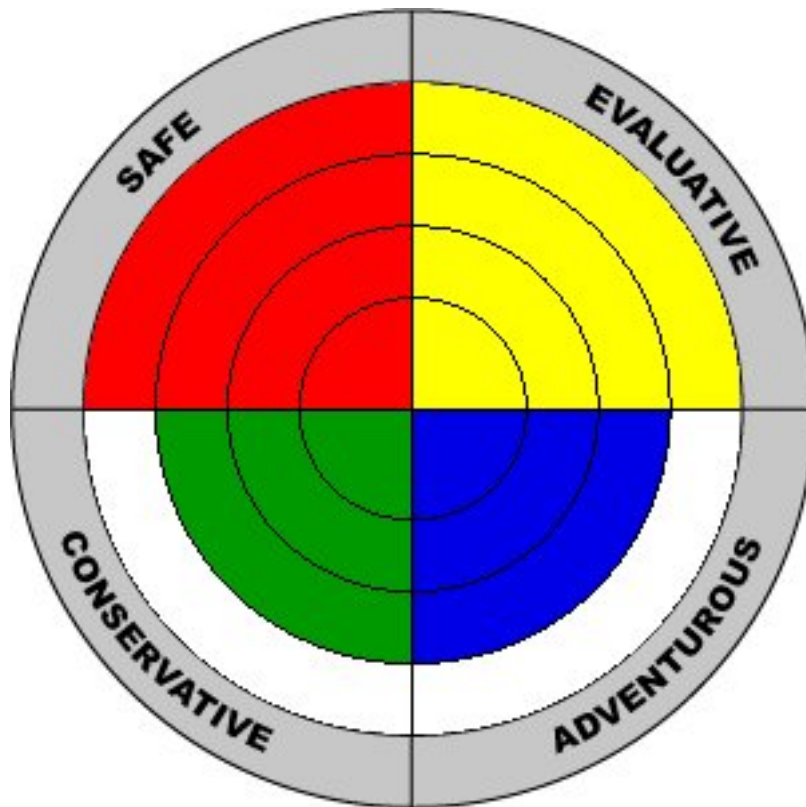
The following chart shows the choices you made in completing the Risk Style questionnaire, in descending priority order, as well as the score that has been subsequently assigned by the system.

The color of the text indicates the category each question belongs to (the colors correspond to the four style types indicated in the key below).

1. I take a long time to consider every angle of a decision
2. I calculate the sensitivity of different alternatives
3. I make a judgment quickly to achieve the earliest possible result
4. I like to see others test things or go first with new approaches
5. I seek less risky alternatives wherever possible
6. I watch others carefully and learn from their experience
7. I generally avoid worrying about the consequences of my actions
8. I ask lots of questions about all the risks that might be involved
9. I mentally prioritize the possibilities in terms of their overall risk
10. I develop effective contingency plans wherever necessary
11. I see there to be no real gain without a little pain
12. I look for familiar situations or territory before acting
13. I like to be pretty certain about my options before I act
14. I like to consult widely with people to gain their input on the risk/return equation
15. I look to calculate the scale of the return I am likely to get fro the risk I am taking
16. I will often do things that others are not prepared to do

- |   |                    |
|---|--------------------|
|  | Safe Style         |
|  | Conservative Style |
|  | Evaluative Style   |
|  | Adventurous Style  |

## Risk Style Grid



### **Dominant Style: Evaluative Style**

Individuals with an 'Evaluative' personal risk style are likely to take an analytical approach to risk and to therefore try to rigorously calculate which options have the most or least risk. To do this, they will seek to discover the likelihood of difficulties occurring and the consequences or potential negative impact. Evaluative risk profile people also prefer to prepare a 'back door' or contingency option wherever possible.

## Different Risk Styles

People may utilize several Risk Styles in different situations and to achieve a variety of different goals. The following descriptions therefore briefly explain the basic characteristics of each of the four Risk Styles:

### Safe Style

Individuals with a 'Safe' personal risk style are likely to take as much time as they need to review every aspect of a decision, situation or issue, and to determine whether any risks may be involved (for themselves or others). To do this, they will typically ask as many questions as they deem to be necessary and remain distrustful of any options that are not familiar to them and apparently entirely safe.

### Conservative Style

Individuals with a 'Conservative' personal risk style will be likely to carefully observe situations in order to apply any past experience of any risks they may have encountered in similar circumstances, and thereby avoid any future problems or difficulties. They typically do this by looking to see new approaches tested or piloted, or by letting higher risk profile people try things before they do.

### Evaluative Style

Individuals with an 'Evaluative' personal risk style are likely to take an analytical approach to risk and to therefore try to rigorously calculate which options have the most or least risk. To do this, they will seek to discover the likelihood of difficulties occurring and the consequences or potential negative impact. Evaluative risk profile people also prefer to prepare a 'back door' or contingency option wherever possible.

### Adventurous Style

Individuals with an 'Adventurous' personal risk style will be likely to accept risk as an inevitable part of day to day decision making and therefore worry about it far less than most people. Adventurous risk profile types typically like to act quickly and decisively and may even look for the thrill of taking a risk that may bring earlier or greater rewards than by pursuing a safer strategy.

*This mini questionnaire or profile is a simple version of the diagnostic survey and measurement tools that are available on the [www.profiles-r-us.com](http://www.profiles-r-us.com) web site. Full profiles have considerably greater depth and detailed information and an extensive output report, often running to more than 30 pages.*