**5 Powerful Strategies to Manage Your Fear of Risk**

The fear of taking risks is possibly the biggest fear that can hold you back. Risk poses a threat to our security, whether it be financial, emotional, or professional. It's negatively associated with loss and failure.

This is why we sometimes prefer the security of the 'status quo' rather than the uncertainty of risk.

On the other hand, taking risks can bring amazing benefits into your life. It can bring about more financial security or open the door to better career opportunities. Therefore, having the courage to take risks allows you to function at your best and achieve more success.

If your fear of risk is holding you back, practice these 5 strategies to conquer your fear and take bold, decisive action.

1. **Keep it simple**

When assessing the risks involved with a certain action or decision, stay grounded and realistic. We have a tendency to let our fears run away with us, exaggerating the potential risks and creating unrealistic scenarios.

Avoid these doom and gloom scenarios that are often irrational and terrifying. Calmly and rationally asses 2-3 potential risks that you feel are the biggest and decide how serious they really are.

Grounding yourself in reality will probably show you that the risks involved can easily be avoided or overcome and give you a realistic indication of how likely they are to happen.

1. **Do your due diligence**

Arm yourself with the information you need but don't go overboard on the details. Miring yourself in minutiae can often leave you more confused and scared.

Educate yourself on the outcome you're seeking as well as the risk involved by making a list of key points you need to consider. Ask for expert advice if you need it or draw on past experience. Just keep it simple and stick to the basics.

1. **Set small goals**

When embarking on a big project, don’t set one big goal that you want to achieve in the end. Instead. Create a series of small daily, weekly or monthly goals to create a clear roadmap.

Smaller goals help you see where you are in the bigger picture and whether you're on track. They're also the best warning sign that something's not right.

If a goal was mossed or the outcome was not what you planned for, you're able to reassess your roadmap to pinpoint what went wrong.

Smaller goals are also easier to modify or change altogether if something does go wrong. Instead of plodding blindly towards an end goal, you're quickly able to fix errors and get back on track.

1. **Have a plan B**

Identify 2-3 of the biggest risks and create a risk management plan for each. The plan should include early warning signs, how to address them. It should also include clear steps to be taken to mitigate risks and minimize losses. You'd be surprised how many people overlook doing this!

Now, you might never need to resort to a plan B but knowing it's there brings you immense peace of mind. It leaves you free to focus on one thing – your success!

1. **Keep the benefits in mind**

Oftentimes, the benefits of an outcome far outweigh the possible risks. But our fear is so strong that it blinds us to this and keeps us focused on the negative results. Again, we tend to exaggerate them and allow them to cripple us.

Visualize the benefits of the outcome you're striving to achieve and all the great changes they'll bring. Visualize how you'll feel when success is achieved and what new doors could open for you.

Let your imagination run wild on the positive outcomes to stay fired up and determined. Flooding your brain with these thoughts won’t allow it to dwell on your fears.

**Conclusion**

How often has your fear of risk held you back? How often have you regretted missing out on a great opportunity because you were afraid to confront risk? How often have you envied people you know why are confidently able to embrace risk fearlessly?

Well, with these 5 strategies, you're now armed with all you need to overcome your fear of taking risks. Practice them as often as you can and gain the courage and confidence to make decisions and take action that could change your life.