

Risk Challenge: Bridging the Gap

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Typical Professional Advisor

Approach:

- Hates risk
- Paralyzed by risk

Gap and Disconnection Between Typical Advisor and Typical Entrepreneur

Typical Entrepreneur/Business Owner

Approach:

- Embraces risk
- Views risk as gateway for opportunity

My Approach to Bridge

Marrying my 25+ years of practical understanding of business to specific clients' risk tolerance profiles in order to educate and empower clients to make informed decisions.

Entrepreneurs are a different than most people. Entrepreneurs embrace risk...every day. Business and personal risk to an entrepreneur are always present. Just ask an entrepreneur about their personal guarantee of the business' debt (as an example). The smart management of risk by an entrepreneur is how he or she advances the business and sleeps at night. The problem is that most advisors working on behalf of business entrepreneurs approach risk from a position of fear and absolute avoidance. Thus, with the entrepreneur embracing and needing risk to advance business on one side of the spectrum, and the typical advisor on the other side of the spectrum, a large divide is created between the two parties and miscommunication and disconnect are often the end result.

Like an entrepreneur being different, my approach is also different than most advisors. My job is to advise the entrepreneur of the potential risks associated with an action – and the job of my entrepreneurial client, once educated, is to let me know how little or much he or she “cares” about the risk. If my client does not “care” about the risk, I don't waste valuable resources on it. However, if my client does “care” about the potential risk, I spend my time working to manage and mitigate the associated risk. Knowing that proper risk management is the key to helping entrepreneurs advance their business allows me and my clients to sleep well.

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