

risktype compass™



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The Risk Type Compass® assigns people to one of eight distinctive Risk Types (see p05). It facilitates planning, research and discussion about risk awareness, risk tolerance, and decision-making. This assessment identifies the potential benefits and challenges faced by different Risk Types in different roles. To quote a frequently repeated truism attributed to the influential thinker, Peter Drucker:

“If you can’t measure it, you can’t manage it”

In the past, management of risk has focused heavily on procedures, regulation and legislation rather than on the risk-taking nature of the individuals involved. The Risk Type Compass® identifies critical individual differences that allow managers to maximise potential and to balance the contributions of both risk-takers and more risk averse individuals; minimising risk whilst maximising opportunity.

The Risk Type Compass® can be used across industries and from C-Suite to shop floor. It has a particular relevance to teams where group dynamics and the ‘Risky Shift’ Phenomenon can be a threat to controlled decision-making. In survey mode, it captures the wider risk landscape and the contribution made by Risk Types to organisational culture.

The Risk Type Compass® is the result of a three-year research programme building on the robust foundations of cutting edge personality research and assessment practices. Factor analysis of risk-related FFM themes generates the eight Risk Types that are very evenly distributed throughout the population.

The Risk Type Compass® graphic places people within a continuous 360° spectrum in which adjacent Risk Types are similar and merge into each other, while facing Risk Types (e.g. Excitable & Deliberate) have opposite characteristics. The strongest Risk Types are positioned towards the outer edge of the compass.

Personal Report

This 8 page report is designed to support human resources planning and decision-making in any risk associated area – from roles involving high personal risk, to roles where risk aversion is essential, and roles where the task itself is risk sensitive. Risk Type is non-judgemental; every Risk Type has its advantages and disadvantages in relation to any particular role.

CONTENTS:

Introduction

Part 1: Risk Type

Part 2: Risk Attitude

Part 3: Overall Rating for Risk Tolerance

(See full report and other report options on the PCL website)

01 Part 1: Risk Type

Interpreting the Risk Type graphic

How strongly do you reflect your Risk Type?

The marker (x) denotes which of the 8 Risk Types best fits your disposition towards risk. The nearer it is to the outside edge, the more accurate that type description will be for you. For those nearer the center, their Risk Type will color their disposition towards risk, but not so intensely. The Risk Type Compass® is a continuous spectrum, with each type sharing some characteristics with its neighbors and with facing types being opposites. This assessment identifies you as a very vivid example of the Excitable Risk Type. Your marker falls close to a type boundary, so it will also be worth reading the neighboring type description.



Risk Type: Excitable

This Risk Type reflects a tension between impulsivity and anxiety, desire and self-doubt. At a general level, the Excitable Type is emotionally expressive and reacts strongly to events. The spontaneity of 'on the fly' decisions will always appeal to the daring side of their nature, but they are also prone to anxiety and stress if things go wrong. Their feelings are likely to play a significant part in their decision making.

For the most extreme, impulsively opens the door to a gamut of emotions, from passionate enthusiasm to regret and despair. High hopes and expectations combined with a tendency to act hastily can cause a cycle of highs and lows in which disappointing outcomes lead to sensitive and self-critical. They are excited by their impulsivity but they are also fearful of it. Under pressure, they may not hold their nerve.

Risk Type descriptions are informed generalisations based on decades of personality research and experienced profile interpretation. While the essence of a type description will be accurate for the majority of those falling into that group, individuals will vary in particular details and in the degree to which type characteristics describe their overall persona.

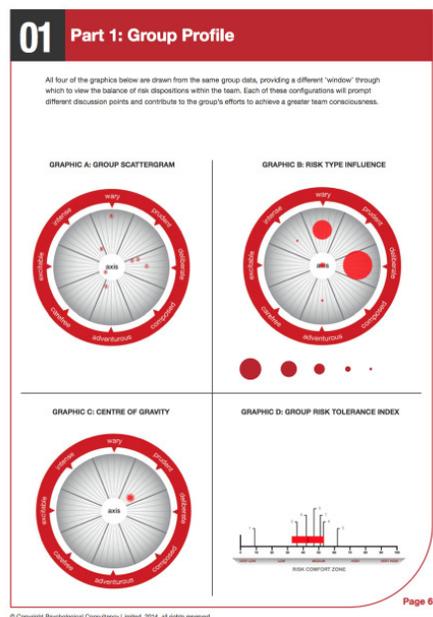
The following pages will help you to consider your fit with this Risk Type.

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Team Report

Designed to raise risk awareness at both the individual and team levels, this report clearly illustrates the position of group members within the compass and the balance of the team as a whole. Four different team perspective graphics are provided to facilitate discussion about the group dynamics and team development. The Resources part of the report provides additional material that will facilitate further elucidation of communications, allegiances and decision-making processes within the team.



CONTENTS:

Part 1: Group Perspectives

Part 2: Resource Materials

Part 3: Individual Profiles

(See full report and other report options on the PCL website)

The following offers a brief cameo of each of the Risk Types. These merge into each other to form a continuous 360° spectrum. The 'pure' Risk Types are presented in **RED** and the 'complex' Risk Types in **GREY**.

Excitable

This Risk Type is anxious, yet excitement seeking. Their passion and readiness to challenge the status quo can make them exciting but unpredictable. Attracted to spontaneity and novelty like moths to a flame, they may override their reservations yet become distraught when things go wrong.

Intense

The Intense Type tends to be highly strung and self-critical. In extreme cases, personal relationships and decision-making can become infused with passion. Pessimistic by nature, their anxieties about the vulnerability of projects and relationships run the risk of becoming self-fulfilling prophecies.

Wary

Controlling and very cautious, the Wary Type is passionate about being well prepared; shrewd but unadventurous. With security at the top of their agenda, they will be self-disciplined and vigilant about risk. But however well something worked out for others, they fear that things may still go wrong for them.

Prudent

Very self-controlled and detailed in their planning, the Prudent Type is organised, systematic, conservative and compliant. Conventional in their approach, they prefer continuity to variety and are most comfortable sticking to what they know.

Deliberate

Self-confident, systematic and compliant, an extreme Deliberate Type will be unusually calm and optimistic. They experience little anxiety but will address all the issues and tackle risk and uncertainty in a business-like and unemotional way. They never walk into anything unprepared.

Composed

The Composed Type is cool headed, calm and optimistic, but at the extreme may seem unaware of risk and oblivious to its effect on others. They take everything in their stride, seem quite imperturbable and manage stress well. If they do come unstuck, they pick themselves up and get on with life.

Adventurous

The Adventurous Type is both impulsive and fearless. At the extreme, they combine a deeply constitutional calmness with high impulsivity and a willingness to challenge tradition and convention. Intrepid and never discouraged, they quickly rebound from any setback.

Carefree

Spontaneous and unconventional, the Carefree Type is daring, excitement seeking and sometimes reckless. Their impatience and imprudence can lead to hasty or unwise decisions if unchecked. They are not great at detail or careful preparation, but their contributions may be radical and mould breaking.

The Axial Group

Individuals who show none of the extremes that characterise other Risk Types are classified as 'Axial'. Scoring close to the centre of the compass, they will not naturally be exceptional in any direction. Any pronounced risk-taking is likely to be due to attitudes developed from specific training or other experiences.

The Risk Type Compass® has applications at the level of the individual, the team or group and the organisation as a whole.

Individual level

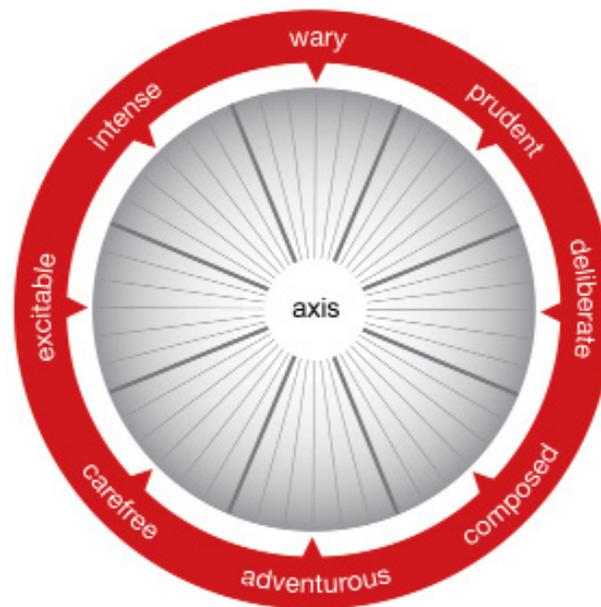
Selection, redeployment, personal development and coaching.

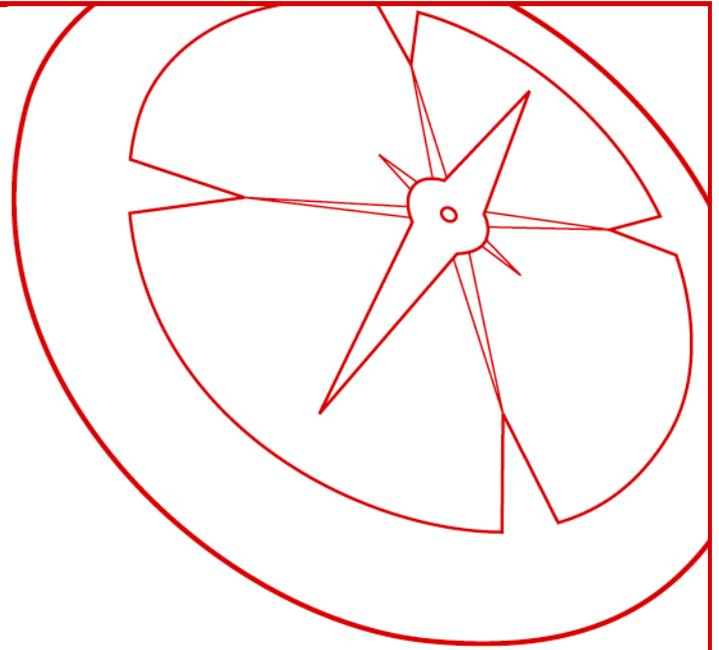
Team or group level

Self-awareness within a team context, awareness of team risk orientation, exploration of group dynamics, communications and decision-making.

Organisational level

Charting the wider risk landscape, reviewing the Risk Type contribution to organisational culture.





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