Success comes from taking calculated risks and either achieving your goals or learning from setbacks. Risk-taking indicates that you have confidence in your ability to succeed but also accept the possibility of failure because mistakes are a fact of life. Even if you fail, risks can be considered a “success” if you learn from the experience and resolve to do better next time.

A common roadblock to risk-taking is fear: fear of failure, fear of pain, fear of loss, fear of getting started, and fear of rejection by others. Some people use fear as a reason to avoid making positive changes. For example, fear that a health screening exam might indicate the presence of a disease.

In the financial realm, studies show that people feel the pain that comes with a financial loss about twice as strongly as they feel pleasure at gaining an equal amount of money. Not surprisingly, many fears about taking risks to change financial behavior are fears about loss.

When people understand a particular risk or have previous experience dealing with it, their fear of risk-taking often decreases. For example, if you take a class and learn that stocks have been superior to other investments historically but are volatile in short time frames, you may be less inclined to panic during a market downturn.

Many people find it easier to commit to take risks when they are passionate about something and believe in what they’re doing. Passion provides energy and courage required to make a change.
Health and Wealth Action Steps This Week

**Health**

- Eat at least one meal per day that follows a healthy meal template based on dietary guidelines.
- Select an automation strategy to incorporate regular physical activity into your daily routine (e.g., walking before or after work).
- Get routine health screenings and annual physical exams.

**Wealth**

- Start or increase deposits to an employer retirement savings plan or credit union via automatic payroll deduction.
- Use a computer software program to track your financial progress.
- Consider purchasing a target date mutual fund that automatically becomes more conservative as you get older.

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**Tip of the Day**

- Ask a friend or family member to support your behavior change goals and help you succeed.
- Seek out positive role models who made the same behavior changes that you are making.
- Consider investing internationally. Many innovative products and services are developed overseas.
- Learn one new thing every day about health and personal finance.

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**List up to three calculated risks that you can take to improve your health and financial practices.**

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**Ask yourself this question: what will happen if I take a risk to reach my health and financial goals and what will happen if I don’t?**

**What are your biggest fears about taking a risk to achieve your goals? How can you overcome these fears?**

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http://njaes.rutgers.edu/money/
http://njaes.rutgers.edu/health/
http://ucanr.org/blogs/SSWHBlog/index.cfm (SSHW blog)