

## **Developing A Risk Mindset<sup>SM</sup>: Enabling Financial Professionals To Make Better Ethical And Commercial Decisions**

*Developing A Risk Mindset<sup>SM</sup>* is a multi-dimensional program – assessment, in-person and remote learning – designed to help financial professionals make commercially successful, ethical decisions in the context of complex market, regulatory and structural parameters. Grounded in leading edge research in areas such as positive psychology and neuroplasticity, *Developing A Risk Mindset<sup>SM</sup>* provides skills to thrive amid unprecedented levels of stress while navigating changing regulatory guardrails.

Our program defines a risk mindset as an approach to the management of risk characterized by the following:

1. Committing to a greater purpose than self or tribal interest
2. Identifying and controlling biases – especially when under stress
3. Analyzing risk by assessing current information and available options against ethical and commercial frameworks
4. Re-assessing risk on an on-going basis with a willingness to change course when the probability of a negative outcome exceeds predetermined thresholds

A risk mindset requires resilience and exceptional abilities to manage change. *Developing A Risk Mindset<sup>SM</sup>* is an evidence-based process to build resilience in areas that create a risk mindset, including:

- Balanced Goal-Setting - essential to committing to a greater purpose and controlling bias
- Focus-Decision-Making – enabling risk analysis based on ethical and commercial frameworks
- Learned Optimism – indispensable to re-assessing risk with a willingness to change course

### **The Developing A Risk Mindset<sup>SM</sup> Process**

The *Developing A Risk Mindset<sup>SM</sup>* process consists of:

- 16 hours of workshops scheduled to meet the requirements of the firm
- Specific assignments to practice new skills between workshop sessions
- Two one-on-one sessions to build and reinforce personalized risk mindset skills
- Podcasts to structure and reinforce skills
- Assessment of personal strengths and a practical plan to apply them to risk management

### **What Are The Benefits Of Learning And Practicing *Risk Mindset* Skills?**

Research points to the following benefits from practicing the skills of *Developing A Risk Mindset<sup>SM</sup>*:

- 32% increase in physical stamina
- 29% increase in emotional control
- 26.5% increase in self-awareness
- Increased ability to solve complex problems
- 26% increase information processing
- 13% increase in self-efficacy
- Greater optimism
- Improved ethical decision-making

**Dr. Leo F. Flanagan, Jr.**, a licensed psychologist in New York State, has created techniques to build the resilience of leaders in financial services, public accounting, law, and medicine since 1981.

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