

# Risk Management Made Simple **Advisory**

Welcome to the FREE Online Newsletter about **Systematic Risk Management**  
for **executives** and **management professionals**  
from **Risk Wise Inc.** and **Diana Del Bel Belluz**

## October 2013

### **BONUS RESOURCE: Astronaut Uses Risk Management Thinking To Make the Impossible Possible**

By Diana Del Bel Belluz, M.A.Sc., P.Eng.

I'm often asked by risk management leaders how they can make a case for risk management. This article provides a perspective on the value of risk management from Canadian astronaut **Chris Hadfield** who returned in May from the International Space Station as both a veteran commander and social media star.

Fulfilling this lifelong dream required intense focus, natural ability and a singular commitment to "thinking like an astronaut." In his new book ***An Astronaut's Guide to Life on Earth***, Hadfield gives an insider's perspective on just what that kind of thinking involves. According to his publishers, Hadfield takes his readers "deep into his years of training and space exploration to show **how to make the impossible possible.**" His "entertaining stories filled with the adrenaline of launch, the mesmerizing wonder of spacewalks, and the measured, calm responses mandated by crises" are used to explain "**how conventional wisdom can get in the way of real achievement**".

**In a recent interview, Hadfield was asked why some of the advice in his new book** (e.g., expect the worst, sweat the small things) **seems to lack a [popular] positive thinking vibe.** In his response, Hadfield illustrates beautifully how **exploring all the potential downsides of a situation is as critical for success as articulating an inspiring vision.** You'll notice his answer is similar to a traditional view of risk management *thinking* (for more, see the **[October 2012 Bonus Resource](#)** on ***Six Thinking***

**If you just kind of visualize success, that doesn't get you any closer.** All that does is make you feel good briefly; I think.

But, **instead, if you visualize failure,** if you regularly say: *Okay how is this not going to happen? What's going to go wrong? What is scarring me out of this?* [For example] if you have to give a speech in front of the United Nations, what's scary about that? *They're going to laugh. They're going to heckle. I'm going to embarrass myself. I'll faint. I'll forget to do up my fly. My pants will fall down. I'll forget my speech. I won't have it on the right piece of paper.* Something scary might happen.

Let's **look at each one of those things** that's scary **and really sweat the small details, in advance, when there's time.** Let's go through each one of those and figure it out. [I'll] make sure I have a good belt on my pants; and if it's really worrisome, I'll get suspenders also.

**Address each one.** So that now when someone says "introducing Chris Hadfield here at the General Assembly" and you walk up, **no matter what happens, you have already simulated it really clearly in your mind. You've built a plan. You've built a back-up plan. You've practiced it.** You've simulated it all going badly.

So when it starts to go well, you have a great comfort to it. And **if it goes badly, you are not paralyzed by the fear of it.** You are **in fact relaxed and enabled by the reality of it.**"

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**Hats for Risk Management).**

Here is a transcript of Hadfield's answer:

"I'm a very positive thinker. I mean, I have to be I ride rockets... I've ridden three rockets to space. It helps if you're an optimist.

But **blind optimism is really the same thing as wishful thinking.** You are **not facing up to the reality of getting to where you want to be.** You're just kind of hoping you'll win the lottery and you don't even really buy a ticket.

**If you actually want to get to the direction of your dreams, you have to take steps.** You have to do things.

**Hadfield's advice contains important lessons for anyone with ambitious goals.** While he never uses the phrase risk management, his lesson on sweating the small stuff is **a simple, yet powerful testament to the value of risk management thinking.**

To watch the full interview with Chris Hadfield, follow this link:

<http://ww3.tvo.org/video/196577/chris-hadfield-space-oddy>

**Pass it on!** Please share this Advisory with people in your network.

## Upcoming Events and Special Offers\*

- **SEMINAR: Risk Appetite 201** hosted by *Risk Wise* on **November 14, 2013** in **Toronto**. At this lunch and learn event, **Diana Del Bel Belluz** of *Risk Wise* and **Leslie Thompson** of **LESRISK** will provide an introduction to advanced risk appetite concepts, approaches and tools. There will also be a panel discussion with these leaders about their experiences in operationalizing risk appetite:
  - **Colleen Geiger**, Director, Planning and Implementation, **Public Health Ontario**
  - **Rob Quail**, Director, Enterprise Risk Management, **Hydro One Inc.**
  - **Ingrid Suurmann**, Vice-President, Corporate and Chief Financial Officer, **St. Mary's General Hospital**
- **CONFERENCE: Enterprise Risk Management: Evolving Your ERM Practices. The Conference Board of Canada** will present this event on **March 31 & April 1, 2014** in **Toronto**, Ontario. **Diana Del Bel Belluz** of *Risk Wise* is programming the agenda for this event.
  - **SPECIAL OFFER: Risk Management Made Simple Advisory** subscribers are eligible for a **\$660 super early-bird discount** off the full fee of \$1855 when registering online **before Friday November 8th**. (After November 8th, the discount will be **\$460 off** the full fee.) Note: this discount is valid for new registrations only. All subscribers have been sent the **special code required to access this discount**. If you're not yet a subscriber and wish to access this special offer, [click here](#) to sign up for your complimentary subscription to the *Risk Management Made Simple Advisory*.

\* For details on these and other events and offers, visit: <http://www.riskwise.ca/events.html>

## New Resources...

- **WEBINAR: Risk Appetite 101** hosted by *Risk Wise* on **October 24, 2013**. **Diana Del Bel Belluz** of *Risk Wise* will provide an introduction to fundamental risk appetite concepts, approaches and tools. There will also be a case study about articulating risk appetite from **Evelyn Sutherland**, Chief Financial Officer, **EnerCare Inc.**
  - Then provide link to where they can buy the recording

## About Us



**Diana Del Bel Belluz**  
President  
Risk Wise Inc.

**Diana Del Bel Belluz, M.A.Sc., P.Eng.**, is a risk management advisor who **helps executives in complex organizations to implement systematic and sustainable risk management practices**. Since 1990, Diana has been doing **leading-edge risk work** for a wide range of organizations in the corporate, government and nonprofit sectors.

In addition, Diana **advances the field of risk management** by **teaching** university courses and management training seminars, **speaking** at conferences and **authoring** publications on a wide range of risk management topics.

**To learn more about Risk Wise**, contact Diana Del Bel Belluz directly at: [Diana.Belluz@riskwise.ca](mailto:Diana.Belluz@riskwise.ca)



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