

T O M P A N A G G I O

*The*

RISK

ADVANTAGE

EMBRACING *the* ENTREPRENEUR'S  
UNEXPECTED EDGE



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with the idea are unwilling to embrace the inherent risk in the opportunity. How many times will opportunity be left at the altar because someone convinced her suitor that it was too risky? Your only defense against fear of change is your willingness to embrace risk and to believe in yourself and your team.

## **Opportunities Are Realized Only After You Embrace Risk**

Opportunity and risk are soul mates, and while we would all prefer to forgo having to deal with risk and just enjoy opportunity by itself, no one is allowed that convenience. The very first step you must take on your road to success is to accept risk. Embrace it, and learn to love it. It's not going anywhere, so you might as well welcome it into your world. If not, then there's

no problem; be happy with your place in life, and don't be envious of and complain about those who made tough choices of embracing risk as they zoom past you in that car you always wanted.

Some people always want to take the easy way out, but I don't think that is possible. Besides an enormous sense of self-accomplishment, starting at the bottom and working hard to achieve success prepares you for those times when it seems like the universe

**“Opportunity without  
risk is probably small  
and not worth the  
effort to pursue.  
Risk taken without  
connected opportunity  
is just plain stupid.”**

is working against you. When you face a business risk and succeed even once, subsequent opportunities, no matter the risks that are involved, are more appealing, and they lead you to even greater success.

Let me tell you a personal story, one that I would entitle “The Cold Reality of Embracing Risk.” In January 1983 I was sitting in my blue, 1979 Buick Skylark in the parking garage at the Rochester War Memorial Arena. At the time, I was working for the Rochester Zeniths, a minor league basketball team my father owned and coached. He needed a lot of help running the team, and I felt obliged to step up and do whatever I could to make the operation successful. In a minor league sports franchise where money is always tight, it’s not unusual for a few people to fulfill many functions, and I did everything from advertising and promotions to working with the arena staff during games. I even ran the scoreboard and was the substitute announcer. I also drove the team van to away games—seventeen hours to Bangor, Maine, in the middle of the winter—a character-building experience for sure.

That winter night the temperature plunged into the teens. My lofty position with the team meant I got to park in the garage under the arena and away from the general public. That also meant I had the privilege of being the very last person to leave the arena.

I got into my car, put the key in the ignition, turned it, and heard that all too familiar sound of a car battery that just did not have anything left in it. Dead, with no chance for revival. It was approaching midnight, and as I sat in the car disgusted

and freezing, I looked at myself in the rearview mirror and asked: “Is this what I envisioned as my lot in life? Don’t I have a greater purpose than to be sitting in this freezing parking garage, working and living hand to mouth, hoping I can collect my paltry \$200 paycheck each week?”

At such a moment of vulnerability you begin to rationalize the benefits of a traditional career path working for a local company. But I just couldn’t accept the idea of surrendering

my desire for a greater purpose just for the security of working for one of Rochester's benevolent employers such as Kodak, Xerox, or General Motors.

There was an opportunity, an option, available to me. My brother Mike had left Rochester to start a timeshare marketing company in Florida, and he was regularly urging me to join him. I had no idea what kind of enterprise I would be getting involved with; I knew nothing about timeshares or the specifics on how timeshare marketing works. But I knew I wouldn't be sitting in an ice cold parking garage if I was in Florida.

I had promised my father that I would work with him for this one season and then move on. Basketball was his business, and he never pushed any of my siblings or me to follow him. I was free to go when the time was right.

As I sat there, freezing, in the parking garage, I made up my mind: I was going to embrace the risk of a new opportunity because I couldn't live with the idea that I would be committing my life to being a pawn in someone else's plan. Even though it meant leaving the only place I had ever lived, all the friends I had ever known, and the security my family offered me. I had a calling that kept telling me that I could do something great, and all I had to do was surrender myself to following my dream. On February 20, 1983, I drove to Daytona Beach, Florida, and I began to live my dream.