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Even the Odds: Sensible Risk-Taking in Business, Investing, and Life

Karen Firestone

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In *Even the Odds*, Karen Firestone explains how risk assessment plays a prominent role in all aspects of life. We may all define risk, and our tolerance for it, somewhat differently, but we might all agree it plays a pivotal role in guiding us toward an optimal outcome.

As a long-time investment advisor, Firestone has grown accustomed to interpreting risk on a daily basis. She has developed four core tenets of risk-taking we can all apply to anticipating, evaluating, and responding to the risks we face in our business, investing, and personal lives. These tenets are right-sizing; right-timing; relying on skill, knowledge, and experience; and staying skeptical about numbers, promises, and forecasts. Firestone's approach is both practical and accessible to individuals who are making important decisions, such as embarking on new career or life changes, starting or running an enterprise, making a sizable investment, or deciding how to balance across a full portfolio of assets.

The book is rich with anecdotes and examples of how many prominent leaders in their fields encountered and dealt with risk along the way. Firestone also shares her own successes and failures, in particular when she decided to risk it all—a fabulous career managing billions of dollars at a premium investment company, her reputation, and the security at home that comes with a strong and stable job—to go out on her own.

Even the Odds helps us understand the broader implications of risk—and how it guides our decision-making—so that we can improve outcomes across multiple facets of our lives, from our businesses and investments, to the personal choices we make.

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