

# Concept of Risk

# Risk as defined

- anything that has been given to you and from which you draw profit
- unfavorable event
- risk is the possibility of an unfavorable event (Pärna, K. (2016). Risk Theory)
- risk is present in a situation where an action can lead to several different, mutually exclusive outcomes each of known probability (Knight, F. H. (1921). Risk, uncertainty and profit (Vol. 31). Houghton Mifflin)

# Risk, exposed

- to marry, or not to marry
- to buy, or not to buy
- to walk, or not to walk
- to go, or not to go
  
- to..... or not to.....

# Risk, selective moments

The problem is not to decide whether to take the risk or not,  
but rather which risk to take

which risk should we select, due to opportunity cost?

-> which risk will the user select? there is no better decision with the lack of information given by the service, media

# Risk? in the word of communication

in the world living with risk, user will select less risk they will obtain

- uncertainty information

- > will there be significant risk obtained depend on users knowledge gap?

- who provide uncertainty?

- > Gatekeepers?

# Risk, as defined

we can't avoid risk,

what we think as a 'opportunity' is a option of reduced risk, acquired from  
certainly given information

# Risk, as an Idea

Risk contain time

- > if the decision making time rise, risk will increase
- > time spend on information will reduce decision

*will common sense based decision helps user detect risk?*