



### Three Steps for Harnessing a Growth Mindset

Business cycles quickly characterise CEOs as failures or successes at the growth game. However, building a growth company is a journey not an event. It can be a struggle.

Some will credit or blame the market, the product or the investors – however that is too simplistic. Often the truth is closer to home - CEOs and their teams can choose **either a growth or a fixed mindset**.

**Growth mindset** leaders take strategic risks and learn constantly. Like Samuel Beckett exhorted, they ‘*Try again, fail again, fail better*’. Growth mindset leaders believe that capability and talent are a result of learning, dedication, and hard work.

They are not afraid of failing because they learn from each setback. They are decisive and embrace a strategic degree of risk. Overcoming fear enables leaders and their teams to deliver better results in a more supportive environment.

Stanford Professor Carol Dweck, defines **fixed mindset** leaders as people who believe talent alone creates success. When failure happens, they just assume a lack of talent caused it. This makes them afraid of failure – creating teams who keep secrets, don’t innovate, and cut corners. These practices lead to toxic workplaces. **As Jedi Master Yoda says, “Fear is the path to the Dark Side.”**

There are three steps that business CEOs can take to build a growth mindset in their companies

## 1. Growth mindset – It all starts with the leader

The captain of a rugby team isn't always the best player. They're constantly improving, studying the sport, and helping their teammates succeed. The captain helps their teammates bounce back after a tough loss. Growth mindset leaders embrace these qualities. They look in the mirror, rather than engage in finger pointing.

***A fixed mindset runner thinks, "I run a 5k in 25 minutes." A growth mindset runner thinks, "I can learn how to run a 5k in 20 minutes."***

Growth mindset CEOs seek feedback to learn how to be a better CEO. Fixed mindset leaders are blinkered by their convictions and don't see threats that others see. They receive new ideas with a shrug which says – 'ah we tried that before and it didn't work'.

## 2. Culture – Encourage learning throughout the team

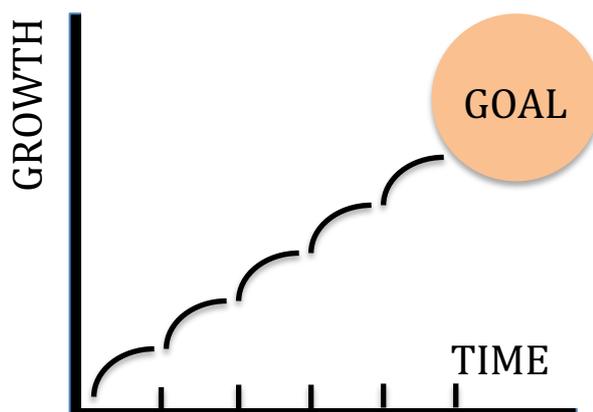
Growth mindset CEOs believe in their teams. They seek alignment of company goals and communicate them clearly. They get 'buy in' to the company's journey. These CEOs challenge and coach their teams to achieve. They make them feel important. Their hiring, development and direct feedback all contribute to their company's growth mindset.

Growth mindset CEOs hire passionate people who love challenges. They have no time for stagnant elitism. They reward people for what they do, rather than who they are.

They praise persistence, resilience, and grit that create growth mindsets among the team. Their teams learn from mistakes and perform better with the next challenge, rather than feel dejected. Team members are not afraid to pitch a new idea to their boss.

## 3. Goals – Aim high and learn along the way

Growth mindset leaders seek to solve big problems. They inspire their team to rise to the challenge. They often face sceptics (usually with fixed mindsets) that hold back the company. Growth mindset CEOs divide it big challenges into tangible stages and clearly explain each employee's role.



Breaking down the goal into stages reduces the tension that accompanies long-term goals. This allows growth mindset leaders to harness conflict for growth and learning, rather than letting it hold them back. At the completion of each stage, they reward passionate team members to keep up morale.

Throughout this process, growth mindset leaders learn from challenges and failures. They do not dwell on failures – choosing to drive forward using the lessons they've learned.

### **Insight in Brief**

Too often successful companies are viewed as an event. However, this is just a result of a long and persistent journey. A growth and learning mindset creates the right capabilities. CEOs can role model a growth mindset culture within their organization. Utilizing a growth mindset approach, leaders make their goals tangible and attainable for even their most sceptical team members. Overall, a growth mindset contrasts with a fixed mindset, which puts anchors on a company's growth.

### **Insight in Action**

1. To adopt a Growth mindset, CEOs must learn how they are perceived and where they can improve.
2. Leaders must act as a role model for their team and share their growth mindset with their employees. A useful way to do this is with feedback and stories that allow the team to learn and grow.
3. Growth mindset leaders break down ambitious goals and empower employees to be part of each stage. Rewarding resilient and learning-oriented employees reinforces the company's growth mindset.