Fixed Versus Growth Mindset – Tools to Take Action and Adjust

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Agenda

- Survey
- Definitions
- Examples
- Takeaways
Write down “Fixed” or “Growth” to show which mindset each statement reflects.

1) “They worked really hard to become a great speaker”

2) “I always struggle with public speaking - that’s just not one of my strengths”

3) “I seek feedback so I can identify where I need to grow more”

4) “Leaders are born not made”
Survey

Answers Below:

1) “They worked really hard to become a great speaker” …. GROWTH
2) “I always struggle with public speaking - that’s just not one of my strengths”….. FIXED
3) “I seek feedback so I can identify where I need to grow more.”…. GROWTH
4) “Leaders are born not made”….. FIXED
During today’s discussion....

1. Identify your mindset
2. Think about the impact
3. Take action
Identify Mindset – Fixed vs Growth

**Fixed**
- Believe more in nature than nurture
- Believe that people have certain inherent characteristics/talents that stay constant across life

**Growth**
- Believe more in nurture than nature
- Believe that effort and ongoing learning and practice predicts a person’s success

A **fixed mindset contributes to limiting beliefs**; a **growth mindset empowers beliefs**.
Growth: The Power of Yet/Not Yet

The power of believing that you can improve is called a “growth mindset”.
It’s the idea that abilities aren’t fixed; but rather that they can be developed and improved upon with effort and perseverance.

Dr. Dweck speaks on a Chicago high school ....

- High school students were getting the grade of “Not Yet” if they hadn’t passed all the necessary courses they needed to graduate
- Better way to look at and cope with things like difficulty, challenge, and especially failure
- “Not Yet” is less final. It suggests that change is possible, and that there is room for improvement
- Rather than being a “No,” a “Not Yet” is more like a “Not quite - Keep trying.”

“Not yet” suggests that you can and will get there!
Fixed: All About Protection

The “fixed mindset” is the belief that our abilities, qualities, characteristics, personality etc. are unchangeable.

Study by Dr. Dweck and colleagues:

Dr. Dweck speaks on a study given to 10-year-olds problems that were slightly too hard for them:

➢ Some said things like, “I love a challenge,” or “You know, I was hoping this would be informative.”
➢ But other students felt it was tragic, catastrophic. From their more fixed mindset perspective, their intelligence had been up for judgment, and they failed.

Later…

Students stated what they would do next time….

☐ Some stated they would probably cheat the next time instead of studying more or
☐ Look for someone who did worse than they did so they could feel better

These answers are indicative of a fixed mindset as the fixed mindset looks to receive validation and protect self.
Type of Praise Leads to a Mindset

Study by Dr. Dweck and colleagues:

Students worked on a task, and after the first set of problems, the teacher praised them in 2 ways:

(\textit{Intelligence}) “You must be smart at these problems”
(\textit{Effort}) “You must have worked hard at these problems”

The study found that praise for intelligence tended to put students in a fixed mind-set (intelligence is fixed, and you have it), whereas praise for effort tended to put them in a growth mind-set (you’re developing these skills because you’ve worked really hard).

Later...

When given the opportunity to tackle a new task - easy or hard

- Most of those praised for \textit{intelligence} wanted the \textit{easy task}
- Most of those praised for \textit{effort} wanted the \textit{challenging task} and the opportunity to learn
<table>
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<tr>
<th><strong>Fixed</strong></th>
<th><strong>Growth</strong></th>
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| Less likely to take on **stretch assignments**. You think you’re likely to fail without **ALL** of the skills  
❖ Job Posts  
❖ Recover a Working Group | More likely to take on **stretch assignments or roles**; driven by the challenge |
| Likely to believe your **mistakes or failures** are due to the lack of skill | Likely to see your **mistakes or failures** as an opportunity for learning |
| Unlikely to ask for **feedback** due to belief that your weaknesses are due to genes or at least unchangeable  
❖ **First time received unfavorable feedback** | More likely to seek **feedback** due to the belief that challenges are motivation to increase effort |
| Likely to **miss opportunities** to learn and grow  
❖ **Almost turned down the PM role** | Likely to **chase new opportunities** to stretch your existing abilities |

**Share your story...**
“If parents want to give their children a gift, the best thing they can do is to teach their children to love challenges, be intrigued by mistakes, enjoy effort, and keep on learning.

That way, their children don't have to be slaves of praise. They will have a lifelong way to build and repair their own confidence.”

Dr. Dweck
**Take Action**

- **SPOT IT**
  - Identify and call out the fear of failure that exists

- **VISUALIZE**
  - Visualize your best self and align more with those actions and
    - Change your language
      - *Set the path*
      - *Remember the power of “Not Yet” as opposed to “I Can’t”*

- **TAKE ACTION**
  - Research or get advice on what specific steps you need to take to get the results
    - *Get Feedback*
    - *Create a Plan*

- **DRIVE**
  - Work hard; Continue training and development
    - *Push yourself towards continuous growth*
    - *Industry groups; External training or Therapy (for more personal roadblocks)*
CLOSING WORDS FROM DR. DWECK

https://www.youtube.com/watch?v=hiEeMN7vbQ
Suggested Reading: Mindset: The New Psychology of Success
Kimyatta Blackmon-Douglas
Vice-President of Risk Management and Certified Operational Risk Manager

Kimyatta Blackmon-Douglas is a Vice-President of Risk Management and an Operational Resiliency Lead for one of the top 5 largest banks in the world.

Kim has been in risk management for over 15 years. Currently, she is responsible for managing a team that independently assesses the risks and controls of the firm’s investment division and the operational resiliency of the organization in the event of any major disruptions.

Prior to taking this role in 2021, Kim worked for various banking organizations, a major credit card company and the largest derivatives clearinghouse in the United States, the Options Clearing Corporation.

Throughout her career in risk management, Kim has been responsible for building out operational risk management framework programs for Risk Assessments, Scenario Analysis (key component to a firm’s Recovery and Winddown Plan), Risk Event analysis and reporting, New Product Risk Assessments, and the development of Key Risk Indicators to ensure senior management has awareness of emerging risks.

Kim really enjoys what she does especially given that her team’s work directly identifies risks and consult on solutions that can directly prevent negative financial, legal, regulatory and reputational consequences to the firm, their clients and the market.

Kim is also very passionate about using her unique professional development experiences and executive trainings to share as tools to help other professionals achieve their career goals.

Kim was born and raised in Chicago better known as “The Windy City”. In her pastime, Kim loves being a mother to her 15-year-old son. She loves enjoying live music, theatre and trying new restaurants with close family and friends.

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