



'Growth Mindset'

October 11, 2023

Our Touchstone Team meeting introduced researched theories and language framing the 'growth mindset,' first introduced by Stanford University Professor and acclaimed psychologist and author, Carol Dweck. The discussion delved into Dweck's seminal work, *Mindset: The New Psychology of Success*, that remains abuzz for personal, professional, and organizational growth. The chosen topic supports professional development, upholding our standards for optimal organizational behavior. Sharing views on vital topics such as this, highlights aspects of what makes Touchstone truly 'Touchstone.' Together, we aim to strengthen our three pillars, namely, our firm culture, our team, and ourselves, by visibly prioritizing the continuum around which we relate.

We considered a published statement – 'Change at an enterprise level is the sum of change at an individual level;' (Growth Mindset Institute, 2020). The ensuing "how so?" spurred the conversation onto an understanding of the characteristics and benefits of adopting a "growth mindset," by first defining a 'fixed mindset,' and probing the fixed mindset 'triggers' that adversely affect our

everyday behaviors and actions (Growth Mindset and the Future of Work, Dweck and the Growth Mindset Institute, 2018/19). On studying each of the eight 'triggers,' our colleagues were asked to first consider real life examples that would personalize the descriptors for themselves, and then share their anecdotes with one another.

Contrasting both types of mindsets, 'growth' and 'fixed,' helped differentiate one's approach to aspects such as, one's ability, challenges, facing obstacles, receiving feedback, and reaction to the success of others. We identified and examined common characteristics and traits of high performing women athletes as well as pioneering businessmen that have achieved recognition and success by beating their odds. This served as illustrated examples, fueling the ongoing discussion.

Researched teachings from the book, *Mindset*, mark the idea of potential, possibility and strength in the power of "yet...," believing that abilities, talent, intelligence, as well as personality can be advanced through training, effort, practice, learning from mistakes, and feedback. The neuroplasticity of the brain lends

new insight into reskilling and upskilling, thereby growing and transforming skill sets to redefine personal and professional profiles. The implications of shifting mindsets to a 'growth' orientation signal positive, infinite applications to the person, workplace, and the 'future of work.'

An engaging activity entailing 'drawing a house,' challenged the group to display their artistic talent and skills (whether innate or latent), subtly uncovering facets that encourage flexibility and openness in orientation to the task and implying motivation and teamwork to accomplish a goal. The team identified having a vision, learning from responsive feedback, and adaptation as aspects propelling 'self-efficacy,' which is belief in having control over future events. Self-efficacy is relevant for life-long learning in building new capabilities for goal pursuit and furthering success.

To sum up, the age-old debate between notions that foster evolution such as nature vs nurture, genes vs environment, and input vs engagement, are enfolded in Dweck's theory on shaping 'mindset' and believing in the 'power of yet...' as the psychology behind success. As Alfred Binet, the French psychologist and inventor of the Stanford Binet IQ scale remarked 'It's not always the people who start out the smartest who end up the smartest.'

If 'change at an enterprise level is the sum of change at an individual level,' it leaves food for thought in reviewing and reshaping individual attitudes and one's 'mindset' to tasks at the table, within our teams, and as a firm. Critical conversations on subjects such as this emphasize our beliefs, commitment, and accountability for our roles in building an accomplished team, profound purpose at Touchstone, and the far-reaching impact we come to bear.

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