



Why Your NextGen Owners Need a **Transformational Growth Mindset**

BY:

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WHY YOUR NEXTGEN OWNERS NEED A TRANSFORMATIONAL GROWTH MINDSET

Psychologist Carol Dweck is noted for her pioneering research demonstrating the impact of two contrasting mindsets on personal success in educational and organizational settings. Dweck describes these mindsets as follows:

Fixed Mindset: “In a fixed mindset, people believe their basic qualities, like their intelligence or talent, are simply fixed traits. They spend their time documenting their intelligence or talent instead of developing them. They also believe that talent alone creates success—without effort.”¹

Growth Mindset: “In a growth mindset, people believe that their most basic abilities can be developed through dedication and hard work—brains and talent are just the starting point. This view creates a love of learning and a resilience that is essential for great accomplishment.”²

When our mindset is fixed, we tend to avoid challenges, give up easily, and ignore constructive feedback, thus limiting our potential to achieve all that we might. Almost everyone falls prey to a fixed mindset at times. Whenever you say “I’m not good at (math, public speaking, drawing, etc.) you’re operating from a fixed mindset. When we have a growth mindset, on the other hand, we embrace challenges, persist in the face of setbacks, and learn from criticism. A growth mindset sets the stage for us to achieve our full potential as students, professionals, and leaders.

¹ Carol Dweck, *Mindset: The New Psychology of Success* (Ballantine Books, 2007)

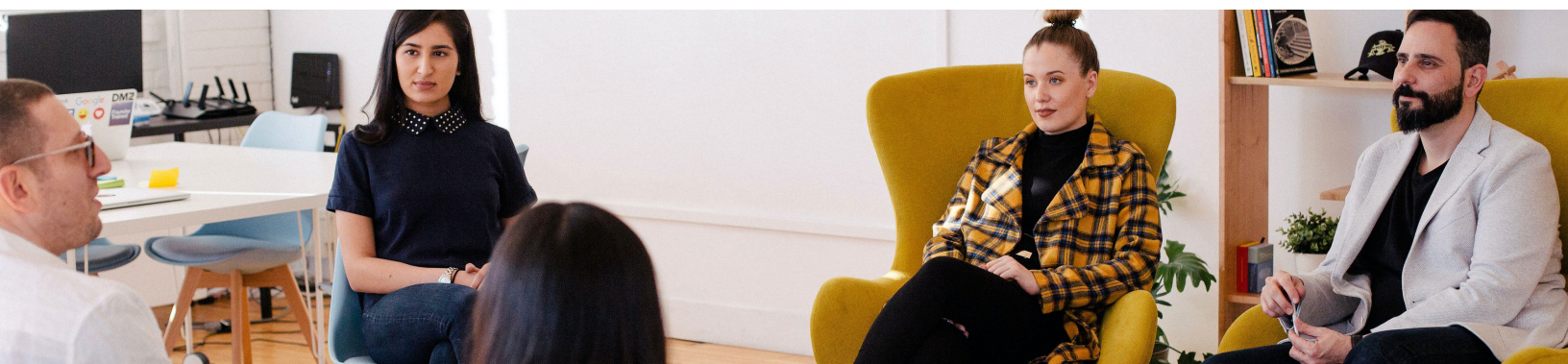
² Ibid

Key Growth Mindset Attributes



In my work facilitating generational transitions, it’s become clear that potential next generation owners (G2s) need a strong growth mindset. But they need more. While a growth mindset emphasizes skills that support individual learning and success in any life environment, prospective G2s also need a mindset that helps generate transformational change--in business settings, through innovation and in collaboration with fellow elite team members. Inspired by the work of Carol Dweck, I have coined the term transformational growth mindset to define the set of beliefs successful next generation owners must have. A transformational growth mindset couples all key elements of the growth mindset with two additional game-changing attitudes— a burning desire to be useful to other people; and a readiness to self-sacrifice for the benefit for others and a greater purpose.

Photo by Leon on Unsplash



Essentially, a transformational mindset deploys all ingredients of a growth mindset in service of others around you, even if it requires personal sacrifice. When people see you take growth-oriented actions because you care about them and are willing to make sacrifices for their benefit, magic happens. Your team is inspired and fired up to get to the next level of growth. When you and your team adopt a transformational growth mindset, you'll all have the satisfaction of feeling that you're doing more than accomplishing required tasks. You'll recognize that **you are on a transformational journey to become better as individuals and as a team**. The paradox of the transformational growth mindset is that when you sacrifice an exclusively selfish desire for individual growth in the short term, both you and your team will reap the rewards of exponential growth in the longer term.

Transformational Mindset Differentiators

TRANSFORMATIONAL MINDSET DIFFERENTIATORS

Desire to be useful to other people

Eager to sacrifice personal gain for the benefit of others and in pursuit of a greater purpose

Embracing a Transformational Growth Mindset

What does a transformational growth mindset look like in practice? It most often means proactively looking for ways to help other members of your team. For instance, if someone is overloaded, you could offer to take on one of their tasks. It might mean sharing a few leads with a less-experienced colleague. In both cases, you are sacrificing something for the good of others, whether it's your time or a revenue opportunity. On a day-to-day basis, these sacrifices may not be dramatic. Over time, however, they foster a culture of collaboration—one in which you know you can get help when you need it. And you'll discover that making sacrifices in

pursuit of a greater purpose will give you a sense of meaning and greater emotional connection to others. **Those benefits often outweigh the value of the financial gains you'll also enjoy as a result of adopting a transformational growth mindset.**

As an avid fan of the New Zealand rugby team, the All Blacks, I learn many of the most important leadership and life lessons from rugby. To become an All Black, you need to pass many tests, not all of which assess athletic performance. For example, every player selected for the team is asked to answer two questions:

What do I have to offer the team?

What am I prepared to sacrifice?³

Those questions are relevant not only for professional athletes. They are at the heart of the transformational growth mindset all prospective G2s need. Their answers could make the difference between an unsuccessful generational transition and one that continues your hard-won legacy of transformational growth.



Contact Saša Mirković at Inspire Network to learn more about strategies for creating transformational growth or positioning your business for a successful generational transition.

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³As described in Kerr, James. *Legacy*, Little Brown Book Group, 2013.