

Creating a Growth Mindset

LED BY:

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In a business environment that is constantly changing you have to make bold moves into new areas. If you don't, the business's survival will depend on restructuring and cost cutting, which cannot be maintained. A company that is able to sustain its success is one that embeds a growth mindset into its culture and talent.

01 SET THE TONE FOR TEAM CULTURE

Be optimistic

Optimism is your ability to communicate challenges as opportunities when things don't go to plan. You must believe and communicate your belief that your team has the ability and creativity to overcome uncertainty. They need to hear that day in and day out. It will help them to rise to situations they never thought they could.

“Your team is being told all day long why they will not be successful. If you don't believe in your team, who will?”

- Pat Esser

Use information to make optimism credible. When things appear impossible, approach the solution as something that exists but is not yet seen. Expand your scope for feedback. Seek ideas and information from the middle of the organization to help change the approach to the problem.

Survey the landscape for new opportunities

Spend as much time analyzing opportunities as you do analyzing competitors. Clearly assign the responsibility to execute on opportunities to a specific team or leader to avoid new ideas becoming distracting for the rest.

MEMBER CASE STUDY

Bryant Henson

Bryant Henson's predecessor had held the role for 20 years, and the business wasn't growing. On his second day, he met with all the leaders, and on the third day, he tore up their strategy in a meeting.

The leaders were passionate about growth, but the strategy didn't reflect that—it maintained the status quo. They focused on optimism and culture, and by revising the strategy, they tripled the business in two and a half years. Delegating, trusting the team, and fostering optimism proved powerful in showing what people can achieve when given the chance.

Cultivate an eagerness to learn

Consume information to test new business in areas where you have the capacity and capabilities to succeed. Get comfortable, and get your team comfortable with pushing boundaries and trying new things as part of a growth mindset. Experiment.

“Let people dream. Let them try things. Have their back, but encourage them to come back and start over when they make the wrong decision.”

- Pat Esser

Failure should be an acceptable part of the process if it creates productive learning. If something isn't working, show teams how to shut it down and move on.

Allow risk

Take risk in the areas where you have expertise and the ability to leverage what you already have in place. Match your talent with the risk profile of the project you're giving them.

“You've got to believe that some things are going to plateau and probably start to decline, and that's got to motivate you to look at new spaces.”

- Pat Esser

New projects will require moving capital from where it was going to the new space. You're never going to get everybody on board.

MEMBER TACTICS

"In our team presentations to the directors, stakeholders, and investors, I manage questions rather than do the presentation."

- Jennifer Hunter

"Once I arrive at work, I take an hour to get to my office. I check in with everyone to see who is having a good day and is excited about what they're doing or who is having a bad day and needs some calm."

- Katrina Lindsey

"Every Wednesday, I spend the day going to the team rooms to work on their biggest problems with them. I use it as a chance to recognize and identify talent."

- Jim Baumbick

CASE STUDY

Coffee talks

Pat Esser organized 45-minute coffee talks with 10 people without their leaders in their room. He started the conversation by saying, "Folks, you're in this room because you're top performers. You could work anywhere. Why have you chosen to be here?" It was an opportunity for Pat to learn about the business, what they were doing well, and why people believed in it.

Seek measurable outcomes

Do a portfolio review and prioritize profitable and growing opportunities. Establish measurable goals, benchmarks, and a review cadence even when entering new spaces.

"This is all about generating revenues and profit and sustaining those. Nothing else matters if the business is not here next week."

- Pat Esser

Appreciate talent

"Do you put as much time and energy into the talent management process as your annual budget?"

- Pat Esser

Sit with your team and talk about the people who report to them. Do a talent review rather than a performance review. What talent does your company have on the bench? What are their strengths, and in which situations should you tap into them? Where are the opportunities to expand capabilities?

"Leading with a growth mindset is understanding that the most important resource you have is your people because they're the ones with the ideas."

- Pat Esser

To create a growth mindset in the company, you must have a growth mindset regarding your people. Move talent around to expose them to new things and build their capabilities. Celebrate them and allow them to grow, but don't burn them out. Watch out for people who tend to overextend themselves.

MEMBER CASE STUDY

Ric Lewis

Ric Lewis had an event to discuss company culture at IBM. Usually, he would have hired consultants, but he decided to take a different approach to make it more personal. He took three days off for himself to research and plan.

By doing so, he brought his own insights to the team culture discussion rather than relying on others. This process was motivating and powerful for him, highlighting the importance of making time for personal growth. It reinforced his commitment to delegation and eagerness to learn and significantly reinvigorated him.

02 PERSONAL DEVELOPMENT

Set personal development goals

Choose something that you want to work on over the next year, either professionally or personally. You do not need to share it with anybody, but you should hold yourself accountable.

“Don't stop sharing with each other. You can learn a ton from someone not competing with you for a role in your company.”

- Pat Esser

Know your strengths

Write down the two or three things that you are good at that set you apart and got you to where you are. Put humility aside; this is a personal exercise. How can you leverage those strengths to grow yourself and others?

Seek 360 feedback

Every time you change your leadership context, check in with how you are perceived in your organization and by your key partners. Use a coach or specialist to help you interpret the results.

“Sometimes getting 360 feedback is like getting an MRI readout from the lab without the help of your personal doctor interpreting. A professional coach can help you properly put it to use.”

- Pat Esser

Delegate

Senior executives should make less than five decisions a year. These should include decisions around who is on their leadership team, budget allocations, and any material change to the company, such as buying or selling a business. If your team is properly selected and structured and has clear accountabilities and responsibilities, they should make the other decisions.

03 VALUE A FIXED MINDSET

Create a mixed culture

Be thankful that there are people who come to work in your company with a fixed mindset. Those are the people who consistently put out the products and services in a standardized way that makes your customers happy. They're reliable. They're predictable.

Recognize them but ensure that they feed back into the change management process of the company.



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