

Grit + Growth Mindset: Women Advancing in the Post-COVID-19 World

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The world is experiencing unprecedented upheaval and disruption. In response to COVID-19, the banking industry rapidly pivoted to address how financial institutions conduct business, how employees work, and the ways consumers manage their finances. While most states have lifted stay-at-home orders, the long-term economic impact of this global pandemic remains to be seen, especially if second- and third-wave pandemic predictions are accurate. Rather than dwell on specific solutions to the current crisis, it's important to focus on how women can navigate this (or any) crisis by adopting fundamental strategies for success: the grit and growth mindset.

When coupled together, a grit and growth mindset yields success regardless of the uncertainties and challenges faced, because it enables a person to focus on opportunities that arise from challenges, rather than only focusing on the challenges. The Merriam-Webster Dictionary defines grit as “firmness of mind or spirit: unyielding courage in the face of hardship or danger.”

Grit consists of five elements:

- Courage (the ability to manage the fear of failure)
- Conscientiousness (the ability to make sure the job is done well)
- Perseverance (the ability to steadfastly continue toward your goal)
- Resilience (the ability to quickly recover from a setback)
- and Passion (the desire for excellence, not mediocrity or perfection).

The good news is women tend to score higher than men on the Grit scale, in part, because we have had to learn to navigate gender-based challenges.

A mindset is a perception that people hold about themselves. Mindsets fall into two broad categories: “fixed mindset” and “growth mindset.” According to Carol Dweck, author of *Mindset: The New Psychology of Success*: “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 talent alone creates success — without effort.” By contrast, people with a growth mindset believe their abilities and talents can be developed through dedication and hard work. A growth mindset helps cultivate a love of learning and resilience because challenges, and even failures, are embraced as opportunities to improve.

COVID-19 presents myriad challenges, with more to come. Applying grit and a growth mindset to the current circumstances can leverage this crisis into opportunities. Below are a few strategies to consider:

1. Learn from failures. What lessons did we learn from previous recessions or crises that can be applied to the current situation?
2. Practice optimism. Optimism is merely being hopeful about the future, even when the present feels difficult. Steps to increase optimism during this crisis include: practicing compassion toward yourself and others, finding pleasure in small things, looking for meaning, being altruistic and processing negative emotions.

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3. **Innovate.** Anticipate coronavirus crisis-related problems that may occur in the next three months to two years and focus on solutions.
4. **Pivot.** If aspects of your work are not going to return to a pre-pandemic state, then determine what you may need to do differently to poise yourself for continued success.
5. **Level up.** Consider what additional skills you may need to develop to continue to be successful in your industry, then take steps to acquire those skills.

6. **Experiment.** The banking industry, and the world, will continue to evolve because of this crisis and continued uncertainty. Be flexible and try different strategies to keep moving forward.
7. **Leverage your diversity.** The pandemic has impacted populations in different ways. For example, women bore the brunt of challenges related to child-rearing responsibilities during remote work environments. As you are looking to innovate, consider how the pandemic and its aftermath will impact women and other diverse communities.

Yes, COVID-19 has disrupted our lives and our businesses. And there will be more challenges like this in our lives. Take this time to assess your priorities and establish new professional goals. I challenge you to use your Grit + Growth Mindset to find your opportunities and achieve success, despite the chaos. ■



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