



## A Growth Mindset: The Ultimate Change Management Tool

In our executive search work interacting with hundreds of asset management industry leaders each year, and through our annual proprietary talent research conducted among these leaders, we gain firsthand insights into how the industry's evolution is impacting talent and how that talent is promoting or inhibiting business success.

In our [16th Annual Talent Trends Report](#), one theme consistently emerged from the data: CHANGE. This comes as no surprise, as even a cursory look at the state of the industry resoundingly confirms that things are anything but static. Some of the change is incremental and evolutionary – the kind found within any industry in any era.



But much of it is existential, casting companies and teams into crisis. Margin compression, an explosion of new products and strategies, the rise of alternatives, a rapidly evolving customer base, and the growing involvement of private equity present leaders with a non-stop stream of challenges.

With crystal balls in short supply, leaders are seeking strategies to help them navigate an opaque, fluid, and often uncertain environment.

So, how are some leaders not only coping, but thriving amid the uncertainty? Are there particular “adaptive” behaviors that leaders are targeting when hiring and promoting? Is there a signal trait they view as integral to navigating today's shifting business climate? The answer is, of course, multi-faceted. However, in the last two editions of our leadership research study, the data identified that one quality has consistently stood out from the rest: a growth mindset.

### Skills leaders are prioritizing when assessing talent



66%  
Growth Mindset

Sourced From: [16th Annual Talent Trends Report](#)



## Beyond the Buzzword

In recent years, “growth mindset” has become something of a buzzword, its meaning grown squishier as job aspirants and pundits alike use it as a proxy for a general inclination toward self-improvement.

However, this term has a scientifically authenticated and very precise meaning. Put simply, a growth mindset is one that believes resilience and sustained effort trump innate talent when it comes to facing down challenges and overcoming obstacles.

Those with growth mindsets see intelligence as malleable and have thus been shown to exhibit greater problem-solving tenacity. By contrast, those with a fixed view of intelligence (you’re either smart or you’re not and little can change that) prove less adaptive. Believing they lack the native gifts to solve problems, they often surrender to negative impulses in the face of challenge.

## Intentional Leadership

Given the importance of tenacity and resilience in today’s business climate, it’s no surprise leaders are seeking to instill a growth mindset into their organizations by staffing them with lifelong learners.

Where did you invest in expanding your own leadership toolkit in 2024?



32%  
Developing A  
Positive Mindset



25%  
Increasing Resiliency

Sourced From: [16th Annual Talent Trends Report](#)

But leaders aren’t just looking for a growth mindset in others—they’re actively cultivating it within themselves. By adopting and refining its associated behaviors and capabilities, they set a powerful example, modeling this mindset for everyone in their organizations to see and emulate.

This is evident in our latest report. When asked how they’re expanding their own leadership toolkit, a quarter of respondents cited “increasing resiliency” and nearly a third expressed a desire to “develop a positive mindset.” In addition, conversations with clients uncovered an increasing use of executive coaches and a marked uptick in networking activity aimed at gathering insights and perspectives from industry peers and colleagues, presumably with the goal of elevating their own organizations.



## Objectives behind organizational change in 2024



65%  
Driving Greater  
Efficiency



43%  
Shifting Customer  
Dynamics

Sourced From: [16th Annual Talent Trends Report](#)

These efforts are paying off. Many of the redesigned organizational structures and workflows leaders are implementing industry-wide represent creative responses to challenges and stand as a rebuke to a “business as usual” mentality. Take sales organizations, where leaders are breaking free of the wholesaler-led territory model, pivoting towards a teaming paradigm designed around the updated ways broker-dealers and advisors have reconfigured their businesses.

## So, what’s the lesson?

For everyone from C-Suite leaders to industry newbies, the takeaway is clear. Staying relevant means building the skills that help you ride the waves of change.

For those early in their careers who may not yet have a grip on the levers of power, there are multiple ways to project your embrace of a growth mindset. Facing up to challenges, persevering in the face of setbacks, learning from criticism and finding inspiration in the success of others rather than viewing advancement as a zero-sum game will help set you apart.



And here’s the best news: the benefits of adopting a growth mindset extend well beyond the workplace. Once activated, it can influence every part of your life, catalyzing the development of all sorts of skills and transforming challenges into learning opportunities. Indeed, there’s great power in a mindset that implicitly recognizes the constancy of change and the need to be flexible in response to the shifting conditions of the world.

*Looking for critical talent to  
help fuel your firm’s growth?*

*Let’s work together!*

805.542.0800

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