

December 2012

YOUR FINANCESYOUR FUTURE

Staying Connected

For the Alumni of the ECCB's
Savings and Investments Course

**YOUR FINANCIAL
NEWS**

New Ideas

New Plans

New Vision

New Actions

2013

New Connections

ReNEW YOU

New Insights

New Thinking



Wishing you Peace and Unity for Christmas and the New Year!

ARE WE MISSING IN ACTION?

Editor's Note

Consider the Zumba phenomenon that has not only captured the fitness industry, but also the electronic, music and clothing industries as well. Now, consider the high energy beats, rhythmic dance moves and unique lifestyles that emanate from our soca, calypso and band music that have filtered into the Zumba craze and ask ourselves if we are not missing in action.

We have left on the side so many of our own creations for others to adopt, patent, launch on a large scale and create prosperous industries while we stand aside and await the 'opportunity' to buy what we created. Often times it is because we fail to realise the potential of the treasures that we have and hence allow someone else to move in and claim them as theirs.

In this new economy where we are faced with ever growing challenges to create opportunities for growth and development, we need to connect the dots back to our own creations and potential and recognise that we can only move forward if we are not

Missing in Action! SLW



Good Service Language

Say this: "Hi/welcome/how are you?"

Not this: [nothing]

Say this: "Let me help you with that" or "How can I help you?"

Not this: "You need help?"

Say this: "Can you bear with me for just a moment?"

Not this: "We're just swamped right now, you'll have to give me a minute."

Say this: "Let me see if I can get that OK'd for you."

Not this: "Sorry, that's our policy."

Say this: "What's best/easiest for you?"

Not this: "That's the best we can do."

Say this: "I won't keep you waiting long" or "I'll have this done as fast as I can."

Not this: "Hold on a second for me, OK?"

Say this: "I'm so sorry about that."

Not this: [nothing]

Say this: "I'd be happy to/absolutely/our pleasure"

Not this: "I can't."

Say this: "Thank you."

EXPECTATIONS

Tapping Our Potential

Address by Dr Samuel Joseph to the 1st Cohort, ECCB Entrepreneurship Course, Montserrat - 28/11/12

In George Bernard Shaw's play "Pygmalion", and the crux of Pygmalion effect motivational theory, Eliza herself points out to Professor Higgins' friend Pickering what determines whether she becomes a Duchess is how she's treated. *"You see, really and truly, apart from the things anyone can pick up (the dressing and the proper way of speaking and so on), the difference between a lady and a flower girl is not how she behaves but how she's treated. I shall always be a flower girl to Professor Higgins, because he always treats me as a flower girl, and always will, but I know I can be a lady to you because you always treat me as a lady, and always will."*

In 1966 Robert Rosenthal and Lenore Jacobson published a very powerful study entitled the Pygmalion Effect. What they basically did was to take a set of students and

A self-fulfilling prophecy or the Pygmalion effect is when current behavior is taken on because expectations of a future expectation.

randomly split them into two groups. They placed the students into two classrooms, and then informed the teachers that according to the Test of General Ability (TOGA), which is designed to measure a student's IQ, the first group of students were academic bloomers. Remember that the students were randomly split into the two groups. One year later the students were re-tested.

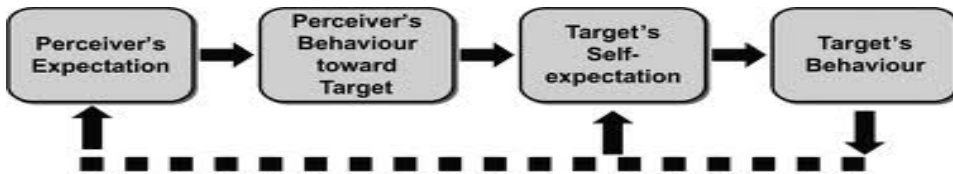
The students who were identified as academic bloomers outperformed the other children

in the second group not thought to be academic bloomers.

Just the expectations that these children were better than the other children caused the teachers to act differently and the children to respond in such a way as to make these expectations a reality. Eventually, similar tests were done among other groups and the same results were obtained. Just the very fact of believing that persons are capable of achieving something will cause their performance to increase.

If we keep on accepting mediocrity as standard and keep accepting that this is how things are and not focusing on how things can be or should be, then they will remain exactly how they are.

My job is not to



Source: Adapted from Sutton and Woodman (1989, p. 944)

congratulate you on your graduation, but to challenge you. You have taken the steps to obtain your qualifications. However, as one of our social commentators said recently *"To be certified, is not to be qualified"*. This is just the first step. We have to believe that we can do better than how we are currently doing. Just that belief will cause better to take place.

This is what one refers to as "self-efficacy". Self-efficacy can be defined as *"people's judgments of their capabilities to organize and execute courses of action required to attain designated types of performances"*. Self-efficacy proposes that outcome expectations affect performance. Outcome

expectations are the judgments or beliefs regarding the contingency between a person's behavior and the anticipated outcome. An individual who believes that he can do well and expects that he will do well, will develop self-confidence and encouraging this person will cause him to reach his full potential. Another person who expects to do poorly develops failure expectations and low aspirations, damaging his self-efficacy and preventing that person from reaching his true potential. You have to first believe that you are capable of achieving something. Just this belief will cause your expectations and your performance to rise.

This seems to be an academic discussion about belief. But this effect is seen

clearly in the performance of girls and boys in relation to maths and science. It is always a discussion that *'the boys are underperforming the girls'* and *'what's wrong with our boys?'* However, if you enter any graduate school, the maths and science classes will be dominated by boys. Never mind that if you teach long enough, you realise that at the fifth and sometimes at the sixth form levels, the girls are always the better students, but, when you get to the university level; undergraduate, masters, doctorate, the classes are dominated by boys. The boys will go on to get degrees in science, engineering, technology and outearn the girls. What causes this phenomenon to occur? Our society teaches our young girls that they are not as good in maths as young boys. This is an interesting event that you

will see, if you teach long enough.

It does not matter if the girls keep outperforming the boys in physics and maths, the boys will still claim that they are better. It does not matter if the girls get As and Bs and the boys get Cs and Ds, the boys will always believe that they are better. This has an interesting consequence. If the boys are working on a problem and they get stuck; they will not believe that they are stuck because they do not understand the material, they believe they are stuck because that they did not work as hard at it as the girls. The only reason that they are convinced that the girls outperformed them is because the girls studied more. And if they would stop playing the play station and basketball and study

more, they are utterly convinced that they would outperform the girls. So when they are stuck on a problem they do not believe that it is lack of ability that prevents them from solving the problem but rather a lack of time and execution to apply their time to the problem. On the other hand, when the girls are stuck, they would try for a while and most would eventually stop because everyone is telling them that girls are not good at maths.

Just the very fact of informing people's expectations will change their very future, how they approach problems, whether they believe that they can solve problems and what they are going to achieve. Reference the example given, we will end up with two girls and thirty boys in the maths and science classes as we go higher and higher. No matter that at the lower levels the girls are outperforming the boys, because the expectation of

society, teachers and parents is that girls are not as good as boys in the maths and science subjects.

I am using that example to show just how your expectation of something will drastically affect how hard you work at something and what you expect to achieve. If you only expect to achieve 50%, you will get the 50%; and if you are happy with your 50% and everyone congratulates you, this becomes the norm.

Expectations of what we expect from our students, our culture, and our country, have to change. Because just believing that we can do better as a people, families, a community, a county, a region, and as a world will cause us to do better. But, we first have to believe and transform our societies in such a way that will guide us to what can be achieved.



Graduates of the ECCB Entrepreneurship Course - Montserrat, 28 November 2012

WANTED

Desperately Seeking

A person who wants a life filled with challenges and obstacles. A person who understands that success is not guaranteed and will not come overnight. A person who understands that by staying focused, refusing to give up, and making adjustments along the way, he will see the light at the end of the tunnel.