CULTIVATING AN ABUNDANCE MINDSET

Please note, this job aid was adapted from the <u>Cultivating an Abundance Mindset Webinar</u>, which can be found on the UF HR Training Keep Growing page.

The secret to having it all is that you already do. - Anonymous

Abundance Mindset, as a concept, was coined by Stephen Covey in The 7 Habits of Highly Effective People. It is a character trait of the **"Win-Win" Mindset**. Win-Win is aiming for a solution where I win AND you win.

The most basic definition of "abundance mindset" is that there is plenty out there for everybody.

SCARCITY MINDSET

Scarcity Mindset is the idea that there is "only so much" to go around. Or... there's only one pie out there. If someone else gets a piece of the pie, that means there's less pie for everybody else. This is a mindset characterized by **fear** and **anxiety**.

For me, and for many of us, our first waking thought of the day is "I didn't get enough sleep." The next one is "I don't have enough time." Whether true or not, that thought of not enough occurs to us automatically before we even think to question or examine it. We spend most of the hours and the days of our lives hearing, explaining, complaining, or worrying about what we don't have enough of... Before we even sit up in bed, before our feet touch the floor, we're already inadequate, already behind, already losing, already lacking something. And by the time we go to bed at night, our minds are racing with a litany of what we didn't get, or didn't get done, that day. We go to sleep burdened by those thoughts and wake up to that reverie of lack... This internal condition of scarcity, this mind-set of scarcity, lives at the very heart of our jealousies, our greed, our prejudice, and our arguments with life. - Lynne Twist, The Soul of Money

SCARCITY VS SCARCITY MINDSET

Scarcity is the "state of being scarce or in short supply." (Literally not having enough of something.) **Scarcity Mindset** is a byproduct of Scarcity but it isn't necessarily connected to the physical state of scarcity.

When it comes it comes to ACTUAL scarcity, there is the very real reality of a true lack of resources for different people. When one lacks resources to meet one's need, it creates a scarcity mentality. However, studies have shown that this phenomena comes not from the limited resource itself (money, time, food, etc.) but the mere *feeling* of not having enough that causes a scarcity mindset.

Scarcity Mindset is having less than you feel you need. This feeling of scarcity is distinct from its physical reality.

There is a severe detrimental effect in decision-making when operating from a scarcity mindset.

Mental Bandwidth

It is not just a matter of focusing on what you don't have, but the detrimental cost of attention for unrelated things. We only have so much attention and capacity to complete tasks in front of us. This is your "mental bandwidth." Scarcity mindset hijacks that mental bandwidth and forces your focus on whatever it deems is the most important thing at the time. It puts you in **The Scarcity Tunnel**.

The Scarcity Tunnel: Firefighters

Vehicle accidents are the second leading cause of firefighter deaths. In 79% of these deaths, the firefighter in question was not wearing a seatbelt. Why does this happen? When firefighters are preparing, they have lots of hear they need to put on. They have to get somewhere quickly. They have to strategize on the way. The scarcity of time causes firefighters to focus (**tunnel**) on putting out the fire but neglect certain other things, like putting on a seatbelt.

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Focus is positive. Tunneling is not. Tunneling causes us to neglect other, possibly more important things.

The Scarcity Tunnel: Goal

Tunneling causes us to focus on short term wins at the cost of long-term victories. In other words, your brain will spend more energy finding the next best thing/next cheapest thing, but not focus on the overall best approach to achieve long-term goals.

SCARCITY MINDSET IN THE WORKPLACE

Examples of Scarcity Mindset in the Workplace

- "I don't want to lose what I have, so I can't take risks."
- "Job interviews are super stressful because there just aren't many jobs out there and if I don't get this, I won't ever get another shot!"
- "Pressure! So much pressure!"
- "If someone else wins, I lose."

Scarcity Mindset creates trade-off thinking

Scarcity creates trade-off thinking. It tells me that I am limited in a particular way, and can only accomplish my task by taking something away. The cost may make sense now but it could be harmful later.

Look at your workday. Have you ever worked through lunch to accomplish a deadline? That's a trade-off you made based on scarcity of time. You likely got your work done, but at the cost of likely getting hungry and irritable later. Repeating this behavior again and again has multiplying detrimental effects. Operating from scarcity and trade-off thinking gives you little room to experiment, and no room to try something and fail. Additionally, a dynamic is created where something going right comes at the expense of something or someone else.

Scarcity Mindset creates a sense of worth that comes from being compared.

People with Scarcity Mindset in the Workplace have a hard time being genuinely happy for the successes of others (even family or close friends and associates), and sharing recognition & credit, power or profit, even with those who share in the production. It feels like something is being taken away when someone else receives special recognition or achieves success. They may express verbal happiness, but inside, they do not feel it. They are always comparing. They are always competing.

With the scarcity mindset, someone else's success means my failure.

LEADERS WITH SCARCITY MINDSET

Leaders with Scarcity Mindset give their energies to possessing things or other people in order to increase their sense of worth. They often want people to be the way they want them to be. They will want to clone themselves, surrounding themselves with Yes people (who won't challenge them). Differences are often seen as a sign of insubordination and disloyalty. In these environments:

- Paranoia, fear and politics thrive
- Team members become nervous and afraid to make mistakes.
- Teamwork and innovation suffers

ABUNDANCE MINDSET

Remember, there is **plenty out there for everybody**.

Abundance Mindset comes from a deep inner sense of personal worth and security. There are things we can't control. What we can control is their effect on us.

Abundance Mindset results in freedom from trade-off thinking. Whereas Scarcity Mindset closes off, Abundance Mindset results in an *opening up*. Abundance Mindset takes personal joy, satisfaction, and fulfillment and *turns it outwards*.

THE IDEAL PRAISE-TO-CRITICISM RATIO

One way to build Abundance Mindset in the workplace is to follow the "Ideal Praise-To-Criticism Ratio." For every 1 piece of criticism in the workplace, 6 positive comments should be given. With an abundant mindset in the workplace, the externalizing of positive feelings towards others **creates stronger teams**.

Activity:

Think of six positive comments that you can go back to your workplace and give today to a colleague.



When one of us succeeds, we all succeed.

THINK WIN-WIN

When one side benefits more than the other, that's a **win-lose** situation. To the winner it might look like success for a while, but in the long run, it breeds resentment and distrust.

Win-Win is aiming for a solution where I win AND you win. When operating from an Abundance Mindset, you create an opportunity for everyone to succeed, *including you*!

Activity:

Can you identify a situation in the workplace where things are going wrong? Next, can you identify or reframe ways in which that is going right?

Getting out of a scarcity trap first requires formulating a plan, something the scarcity mindset does not easily accommodate. Making a plan is important but not urgent, exactly the kind of thing that tunneling leads us to neglect. -Mullainathan & Shafir, Scarcity

THE DIFFERENCES

	SCARCITY	ABUNDANCE
POINT OF VIEW	You're a victim, a bully, or simply checked out.	You're in the driver's seat.
PHYSICAL ENERGY	Contracted body, tense shoulders, clenched jaw, short of breath.	Relaxed and alert, expansive posture, rooted and balanced, present, breathing deeply and evenly.
EMOTIONAL ENERGY	Draining energy in the room and in your interactions. Feeling frustrated, impatient, anxious, afraid, angry, overwhelmed, and powerless. Giving power over to groupthink and pressure.	Feeling empowered, engaged, positive, like you're working on something bigger than yourself. You energize and inspire others. You're excited about the challenges and growth ahead.
MENTAL ENERGY	Confused, disorganized, narrow in your thinking, only focusing on what's not working. Typical thought pattern: "I have no choice."	Feeling of clarity, the ability to perceive multiple angles, listen actively, and notice what others are not seeing. Flexible and adaptable. Typical thought pattern: "I always have a choice. If I were to notice something new, what would it be?" Creative agency. Nonjudgmental beginner's mind.

IMAGE SOURCE: HTTPS://FIRSTROUND.COM/REVIEW/THE-REMARKABLE-ADVANTAGE-OF-ABUNDANT-THINKING/



KEEP GROWING

You control the world vs the world controls you Thinking Big vs Thinking Small Plenty vs Lack Happiness vs Resentment Embracing Change vs Fear of Change

As you can see, our attitudes towards scarcity and abundance greatly influence our success.

Activity:

Can you think of someone who you know that seems to operate from a scarcity mindset and describe the impact that you see on them, on you, and the larger team they are part of? Then someone who you know that seems to operate from an abundance mindset and describe the impact that

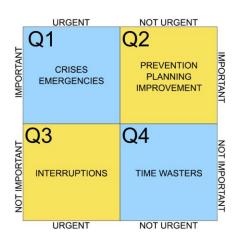
you see on them, on you, and the larger team they are part of?

METHODS TO CULTIVATE ABUNDANCE MINDSET PERSONALLY

- Take Responsibility.
 - Before you can begin to explore an abundance mindset, you must take full responsibility for your life and understand that while things will happen that you can't control, it is your responsibility to deal with whatever will come up.
- Self reflect!
 - Become aware of your own thoughts.
 - If you find yourself in a difficult spot in your life with something ... stop and ask yourself "are my thoughts about this based in fear and scarcity? And if so, what do I need to do to shift my mindset to abundance?"
 - Keep a gratitude journal and write what you're grateful for each day. Try to write 10 things.
 - Activity:
 - Write down 10 things to be grateful for (include both personal and professional items)
- Remind yourself that there is more than enough.
- Carefully select the company you keep.
 - Mindsets are contagious. Cut out the negative energy. Spend less time with complainers.
- Watch what you say.
 - The language you use to yourself and others shapes your reality. Are you telling stories of scarcity or abundance?
- Give more of what you want.
 - It seems counterintuitive, but one of the best ways to increase abundance is to give. Don't feel like you have enough time? Volunteer, if even for an hour to help someone in need. Is money your issue? Give a little to someone less fortunate. Be a river, not a reservoir. This cultivates an Abundance Mindset.

METHODS TO CULTIVATE A WORKPLACE OF ABUNDANCE

- Stay Organized!
 - A tool like the Four Quadrants of Time Management can really help you to stay organized with your dayto-day work.



- Work to create "slack."
 - Slack sounds like a bad thing but it is incredibly important in creating a schedule because without it, if we are scheduled to an inch of our lives, every new thing will feel like an emergency because one new task will make you have to reschedule everything else. You become a juggler, and will likely have to make bad trade offs. Creating some slack allows you deal with emergencies as they arise with minimal stress.
- Train yourself to be happy for others.
 - Just remember that *my success* doesn't diminish *you* or *your success*. Conversely, your success doesn't diminish my success.
- Offer Words of Appreciation (Practice Gratitude).
 - Let people know how much you value their contributions.
 - o Remind each person on your team that they are needed. People want to know their work matters.
 - Your influence and happiness will increase in direct proportion to the appreciation that you show your team.
- Choose to see Obstacles as Opportunities.
 - When your team is faced with an obstacle, flip it around and consider it as an opportunity. If you regularly face your challenge with optimism (and model it for your team), problems will quickly dissolve and optimism will become a default mechanism
- Model it!
 - You help set the tone for your workplace so look around, if you model or teach the abundance mindset, you'll learn it well yourself.

When you help another person get to the top of a mountain, you will arrive there also. - Anonymous

Remember: In every moment and interaction, you have the freedom to choose what you want to be like.