

Welcome to our summer newsletter. It's always a pleasure to put these quarterly updates together and we hope you'll enjoy reading this one. Our team is fortunate to have an office in a rural location with leafy views from every window. Wyelands Cottage is an old building with plenty of character and a lovely garden that has an abundance of seasonal colour – always interesting, whatever the month.

In this newsletter you can see some photos of recent property maintenance work. You can also read about our response to uncertain times – not a new topic by any means, but one that has assumed prominence since the Brexit vote.

On page 3 we have a short article about developing a growth mindset, a concept that lies at the heart of all our work. This article draws on decades of research by Dr Carol Dweck, a Stanford University professor of psychology who focuses on motivation, achievement and success. "I have always been deeply moved by outstanding achievement and saddened by wasted potential," she says. We hope our article will whet your appetite and perhaps inspire you to find out more at <http://mindsetonline.com>

A newsletter like this is distinctly limited in its scope. All we can hope to do here is give you a flavour of our current work. If you would like more information about us, please see our website: www.giroma.co.uk

If you don't have easy access to the internet, feel free to ring our office on **01989 555 090**. We would be happy to hear from you.

Responding to Uncertainty

We're producing this newsletter at a time of great uncertainty, not least because of Brexit. Sarah Gordon, Business Editor of *The Financial Times*, noted on July 12th: "Last month's vote has dramatically increased uncertainty on issues ranging from regulatory standards to supply chains." Despite this, she reported that optimism and resilience seem to be alive and well: in a survey by Business West, a lobby group in the south-west of England, "Most groups questioned [...] believe that in the long term the future is bright and that British companies are resilient enough to deal with any temporary downturn."



Giroma was not invited to take part in this survey, but the comment about resilience strikes a chord with us. This is one of our core values, along with vision, tenacity, adaptability, creativity and continuous learning. Win-win solutions remain at the heart of our work. We've always delighted in drawing strength from a wide range of sources. As Confucius saw it, "Wisdom can be learned by three methods: reflection, the noblest; imitation, the easiest; or experience, the bitterest."

There's nothing new about uncertainty, of course. We often remember the ancient Greek philosopher Heraclitus's comment that "Change is the only constant in life." We also like Robert C Gallagher's more modern twist: "Change is inevitable – except from a vending machine."

The fast-growing field of neuroplasticity is a source of particular encouragement – and brings to mind another statement by Heraclitus: "No man ever steps in the same river twice, for it's not the same river and he's not the same man."

The human brain's ability to learn and adapt throughout life is brilliantly explored in Dr Martin Rossman's book *The Worry Solution*. Contrasting fruitless rumination with productive strategic thinking, he says: "We can make choices about where we will focus our attention, and those choices can alter long-standing habits and the

brain pathways that underlie them. The brain is much more plastic than we previously thought, and it is capable of learning and adapting at virtually any age." Elsewhere he notes, "A basic premise of *The Worry Solution* is that if the blind can learn to see, the worried can learn to relax." Mark Twain's famous words spring to mind: "I have known a great many troubles, but most of them never happened."

"Life isn't about
waiting for the
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but learning
how to dance
in the rain."

Another excellent book is *The Entrepreneurial Mindset: Strategies for Continuously Creating Opportunity in an Age of Uncertainty* by Rita Gunther McGrath and Ian MacMillan. These authors define the entrepreneurial mindset as "a way of thinking about your business that captures the benefits of uncertainty. Once entrepreneurial thinking becomes second nature, you will be able to continuously identify uncertain yet high-potential

business opportunities, and exploit these opportunities with speed and confidence. Uncertainty becomes your ally instead of your enemy."

For all its uncertainties, we find this is a wonderful time to be alive. With a wealth of resources at our fingertips, we feel we're in good company as we seek to navigate our constantly changing world. In the words of Vivian Greene, "Life isn't about waiting for the storm to pass, but learning how to dance in the rain."

Developing a Growth Mindset

Continuous learning is central to our business model. A book we've found especially inspiring is *Mindset: The New Psychology of Success* by Dr Carol Dweck. Decades of research have led her to conclude that **"the view you adopt for yourself** profoundly affects the way you lead your life. It can determine whether you become the person you want to be and whether you accomplish the things you value." (p. 6)

She notes that people who favour a growth mindset "believe that a person's true potential is [...] unknowable; that it's impossible to foresee what can be accomplished with years of passion, toil and training." (p. 7) Having a growth mindset means believing that you can develop, and being "open to accurate information about your current abilities, even if it's unflattering." (p. 11) This nurtures your resilience in the face of setbacks and helps you see challenges as opportunities to hone your creative skills.

By contrast, a fixed mindset creates a feeling of paralysis when things go even slightly wrong. It can be difficult at such times to accept feedback and move forward constructively. Risk and effort may then be seen as "two things that might reveal your inadequacies and show that you were not up to the task." (p. 9)

Dr Dweck is convinced that our mindset

influences what we strive for and how we respond to failure. In fact, the definition, significance and impact of failure can all vary widely from one person to another, depending on their mindset: "The fixed mindset makes you concerned with how you'll be judged; the growth mindset makes you concerned with improving." (p. 13)

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Has this left you feeling that you have elements of both mindsets? If so, you're in good company. Having learned to adopt a growth mindset, Dr Dweck admits that her old (fixed) mindset still reasserts itself at times, plunging her into defeatist thinking that no longer serves her. She has found that most people have elements of both mindsets but they tend to lean toward one or the other.

Thus she sees the process of developing a growth mindset as a lifelong journey. We can learn to monitor our personal trigger points and try to approach challenges creatively. Useful questions to ask include: what can I learn from this experience?

How can I use it as a springboard for growth?

We hope you'll find the enclosed diagram useful. We have it on our office noticeboards and it often features in our conversations. If you'd like to see Dr Dweck in action, a quick Google search will lead you to her talks and interviews online.

Recent maintenance jobs include repointing a chimney and replacing the flashing (shown right), and preparing the property below for new tenants by checking it throughout, mowing the lawn and replacing an extractor fan.



QUOTE OF THE QUARTER

*It's
determination
and commitment
to an
unrelenting
pursuit of your
goal that will
enable you to
attain the
success you seek.*

(Mario Andretti)

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NEXT EDITION

Our autumn edition will be out in October. For news and information before then, visit the website from time to time.

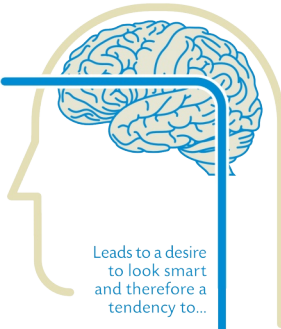
Thank you for your continued interest in Giroma.

TWO MINDSETS

CAROL S. DWECK, Ph.D.

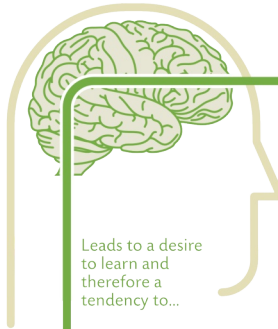
Fixed Mind-set

Intelligence is static



Growth Mind-set

Intelligence can be developed



CHALLENGES

...avoid challenges

...embrace challenges

OBSTACLES

...give up easily

...persist in the face of setbacks

EFFORT

...see effort as fruitless or worse

...see effort as the path to mastery

CRITICISM

...ignore useful negative feedback

...learn from criticism

SUCCESS OF OTHERS

...feel threatened by the success of others

...find lessons and inspiration in the success of others

As a result, they may plateau early and achieve less than their full potential.

All this confirms a **deterministic view of the world.**

As a result, they reach ever-higher levels of achievement.

All this gives them a **greater sense of free will.**

GRAPHIC BY NIGEL HOLMES

Adapted from

<http://www.doe.k12.de.us/cms/lib09/DE01922744/Centricity/Domain/240/Dweck%20Mind%20set%20poster.pdf>