



# MANAGEMENT BY COACHING

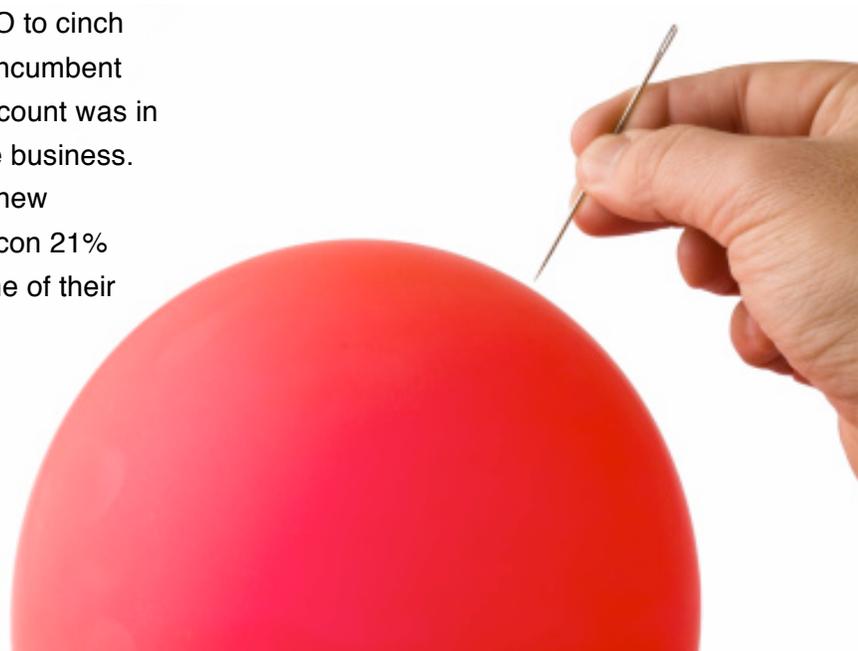
## THE CONFIDENCE TRAP

*Confidence is life's enabler. It's the force that turns thought into action. Without it, we fixate on our deficiencies, procrastinate and avoid challenges. We're forever stuck in the starting gate unable to see, let alone achieve our potential. The costs of over confidence are equally damaging.*

It was 8:30 Friday morning and time for the weekly sales meeting. Al grabbed his coffee and headed for the conference room anxious to hear about the week's sales results. The company was working on a couple good size accounts that would go a long way to help meet this year's ambitious new business goal.

Max, the company's most experienced and top sales person, was first to report. The news wasn't good. The Talicon Manufacturing account had fallen through. Max was counting on Talicon's disappointment in their current provider and his close personal relationship with the CFO to cinch the deal. Turns out the incumbent company sensed the account was in play and remarketed the business. They came back with a new program that saved Talicon 21% while strengthening some of their key coverages.

The frustrating part was the market that won the business was one of the agency's companies. Given their strength in manufacturing, Al couldn't believe that Max didn't go to them with the account. When questioned about his strategy, Max quickly responded that he had two proposals from A-rated companies that offered comparable coverage and some savings. He also approached the company that eventually wrote the business but they wanted more information before they would quote. That meant going back to the client and asking more questions. Max believed his position was strong



enough and that he could win with the options he had.

Samantha, one of the brokerages hardest working sales people, was up next. She didn't look happy and Al steeled himself for her report. "We lost the bid on the Smithfield School District," she said, eyes focused on her lap. "I spent weeks on that proposal, our numbers were as good as the competition's, we had all the right services and coverages, but I still lost.

As Al listened to the story, told in painful detail, it became clear that Samantha's comprehensive technical presentation didn't connect with the board. She was beat by a producer at one of the broker's key competitors. Al had competed against the guy before. The competing producer was a mediocre professional but he was an outstanding presenter. He had that hard to define but easy to recognize quality that set him apart – confidence.

Max and Samantha are flip sides of the same coin – one an overabundance of confidence, the other lacking in confidence. What accounts for the difference?

## **Confidence – born or bred?**

Are we born confident, or is it something we acquire or don't acquire over time? It appears that both are true. Research is increasingly revealing that some of us are born hardwired to be more confident than others. Some scientists project that as much as 50% of our confidence can be linked to genetic factors. While scientists haven't isolated a confidence gene yet, they have identified a serotonin transporter gene that appears to link directly with confidence.

While our biology is a significant factor, it's only part of the story. How we're raised and the environment in which we live and work play a huge role in shaping our brains and turning on and off the genes with which we're born.

## **The gender gap**

There is also a gender gap when it comes to confidence. In general, men are more confident than women. Study after study shows that men consistently overestimate their abilities and women underestimate theirs. It's no different with younger generations of women.

Researcher Zach Estes of the University of Milan had men and

women solve a series of onscreen spatial puzzles similar to a simplified Rubik's cube. Men scored considerably better than women. But when Estes studied the results he noticed that women didn't do as well because they didn't even attempt to answer a lot of the questions. Unsure of the answer, they just skipped the questions. Using a different test, he instructed both men and women to answer every question. This time women's and men's scores were an identical 80. He then tested them again and after each question he asked participants to report how confident they were in their answers. Just having to think about whether they felt sure of their answers, women's scores dipped to 75 while men's shot up to 93.

Max and Samantha are walking examples of the confidence gap between men and women. Max, over estimating the power of his relationship with the CFO led him to take a shortcut that cost him the business. Lacking in confidence and anxious to prove how competent she was, Samantha's "information dump" presentation style cost her the account she worked countless hours to win.

## **Is it ever too late to alter a person's confidence level?**

The good news is we're never too old; we can all rewire our brains. Thanks to the plasticity of our brains, training on new ways of thinking can help us create new pathways in the brain that encourage confidence. That then becomes part of our hardwiring. That means that confidence and other important traits like resilience and persistence are a choice – not fixed traits with which we're forced to live.

## **Coaching people to achieve their optimum level**

Keep in mind that confidence isn't just feeling good about yourself; that's self esteem. Confidence is a belief in yourself and your ability to accomplish a task or goal. It's that confidence that leads you to translate thought into action. You can have it in one area of life or moment in time and not in another. The optimum level is a slight tilt toward overconfidence.

## **When employees are overconfident**

When you're managing overconfident employees, keep these

three basic rules of thumb in mind:

- **Help them see their soft spots.** Overconfident people are trapped in their optimistic biases. They tend to overlook their weaknesses and ignore negative feedback leading to an unrealistic view of their capabilities.
- **Challenge their facts.** The overconfident tend to over estimate their skills and knowledge compared to their peers. They mistake familiarity with a topic with true expertise. Challenging their facts can help them see what they know and don't know.
- **Get them to consider alternate scenarios.** Question overconfident employees who are absolutely sure they're going to get the deal or that their answer is definitely the right one. Have them walk through alternative scenarios and plan accordingly.
- **Help them see themselves through other's eyes.** People who are overconfident can be viewed as arrogant, overbearing, presumptuous and conceited. These aren't the kind of people that others want to help and see succeed.

## **When employees lack confidence**

Spotting the employee who suffers from a lack of confidence isn't always obvious. Commonly a shortage of confidence is hidden behind outward traits like procrastination, indecisiveness, perfectionism and a chronic need to please others.

Confidence, like muscle, needs exercise to grow stronger. Here are five ways to help people build it:

- **Assess current abilities.** Overcoming self-doubt starts with an accurate assessment of the person's abilities. Most people who lack confidence underestimate their abilities and overestimate their weaknesses. This keeps them stuck.
- **Normalize failure.** People who lack confidence live with the constant fear of failure. Position failure as human and that failing is something we all do. Provide specific examples of how failure makes us smarter and stronger.
- **Focus on action.** Nothing breeds confidence like taking action. When you coach people who lack confidence, always focus on specific and immediate actions they will take and when they will do it. Make

actions measurable and hold them accountable.

- **Choose goals or tasks that stretch the comfort zone.** Doing something new or something a person thinks they can't do is a great way to build confidence. Make it tough but achievable and provide support where needed.

- **Give specific and honest feedback.** People who lack confidence often have trouble receiving positive feedback. The more specific you are the less likely they are to dismiss it. Avoid general comments like "Patricia, you're the best;" instead say "Patricia, I can always count on you to follow-through and do exactly what you promise." When you're evaluating performance, be honest. If you only give positive feedback, people will begin to question how genuine it is.

## **The force that turns thought into action**

Confidence is life's enabler. It's the force that turns thought into action. Without it, we fixate on our deficiencies, procrastinate and avoid challenges. We're forever stuck in the starting gate unable to see let alone realize our potential. The costs of over confidence are equally damaging. An inflated sense of self can lead us to be sloppy and miss opportunities. Our arrogance can cost us the relationships we value most.

With a healthy dose of confidence, we can inspire others, see possibilities, tackle tough tasks and bounce back when we fail.

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