WHITE PAPER

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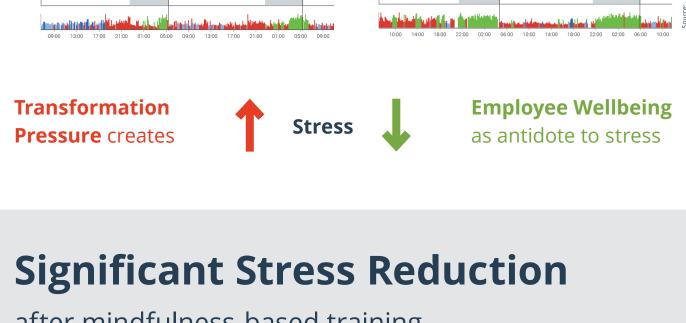
MINDSET-CHANGE FOR TRANSFORMATION IN FINANCE To receive the full White Paper

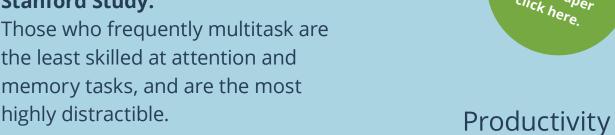
What creates sustainable

cultural transformation? Improved Employee Wellbeing

after mindfulness-based training Better coping with transformation stress







Multitasking

+17%

Moritz Römer,

+11%

failure, i.e. learning.

Distractibility

Relationships 1

+6%

+14%

Moral Reasoning: The degree to which the group considers the balance of competing perspectives in +13% a problem.

66 A risk culture can be described by the behavioral patterns ... such as the extent to which • It is normal to talk about each ones own mistakes, ...

• They are addressing misconduct, admitting doubts or given the

• Colleagues point to each other's mistakes, ...

opportnity to discuss dilemmas. >>

Looking beyond agile methods

Judgement: The accuracy of a team's agreed on

estimates of quantities for diverse questions.

- **Non-Reaction =** refraining from automatically acting out inner experiences through
- **Self-Compassion** is necessary for allowing oneself to make mistakes / acknowledging weakness &

Overall +14% Wellbeing Self-efficacy Mindfulness +9% Remarkable improvements Performance following mindfulness +5% training at HSBC that took place during the Covid-19 Engagement pandemic (N=115, p<.001)

Offered

10 courses

450 staff

Strong Improvements in KPIs

After mindfulness training with leaders

at savings bank NASPA

Support for

Innovation

Stress

Rapid scaling through blended

internal & external model:

Planned

2 courses

80 staff

Covid-19 lockdown

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Ability to **Improvements** +30% following training Sustain Focus

+26%

as a foundational resource for resiliency & change

understanding of modern high performance culture. **Train the leaders in mindfulness** – There is strong evidence that followers perceive mindful leaders as more authentic and supportive. And that mindful leaders bring greater presence, acceptance and calm into communication. **Get the whole team on board** – Collaborating well can be profoundly supported by individual and shared team mindfulness practices.

Culture + **Performance**

affect culture and conduct

Wellbeing

Why and how does mindfulness

Awareness Thoughts, -Feelings + **Thoughts Feelings** Identity Choice **Beliefs Motivation Biases** Needs Sense

66 Treating employees well is one of the top characteristics of a resilient business. **HSBC Navigator Report 2020** Wellbeing → Resource Recovery Chronic Stress -> Resource Depletion after mindfulness-based training 6-10 weeks Banking cannot prosper within a culture of fear. >> **Financial Times** Stress and fear contribute to **Unfavorable** both overconfidence in **Risk Taking** up markets and risk avoidance in down markets. Stress and fear limit access to higher brain functions useful for reflection and decision making. In fear-based cultures people do Innovation not have the mental space to find the best or novel solutions. **66** Concentration is the key to economic results. >> Peter Drucker **Stanford Study:** Those who frequently multitask are the least skilled at attention and

Sustained Executive Attention Control **Greater Collective Intelligence** Through psychological safety 66 Diversity must become an imperative... Diversity in thinking, problem solving, and leadership styles helps organizations achieve better results. >> **Group of Thirty** Collective Intelligence: The capability of a group of people to solve complex problems – as measured by tests developed by the MIT Center for Collective Intelligence.

Creativity: The accuracy of meeting tight +11% constraints in a creative task as a team. **Output Optimization:** Maximizing output (quality +10% & quantity) while minimizing input (cost & time).

- Supervisor for Behaviour and Culture at De Nederlandse Bank Agile Mindsets for Agile Work
- **Non-Judgement =** developing a non-judging mindset +10% towards emotions and thoughts.

in everyday tasks & conversations.

Acting with Awareness = novel curiosity & interest

meta-awareness (E.g. "Am I/are we still on task?)

Improvements during first lockdown in April Resilience +27% Improvements to Stress following Mindfulness **Flourishing** +22% **Foundations** training during Selfcompassion

Response During Covid-19

+21% resistance Strong improvements in KPIs after mindfulness training with leaders at savings bank Executive NASPA (N=55) +19% Control Source: WorkingMIND study² 66 The evaluation results showed significant and measurable improvements in the managers' ability to cope with stress and to focus and manage their attention. A notable side effect was that managers' openness for new things also increased. >> Alexandra von Dziegielewski, Head of Human Resources Development **Implementing Mindfulness**

- Build an ecosystem of mindfulness When more people **5**. and teams engage regularly in mindfulness practices and habits, their benefits can become a part of company culture and conduct.
- **Behavior**

Explore the groundswell – Who are the people experienced in and passionate about mindfulness? They can be a source of energy and momentum. **Identify the champions** – And establish a shared

Conduct

of Self **Attention Transformation** Mindfulness puts the spotlight on the non-conscious factors affecting behavior, which in turn determines culture and conduct and affects performance and wellbeing.

Mindfulness is the ability to intentionally regulate attention,

awareness and emotions. Applying awareness and attention

(the previously non-conscious factors affecting behavior) and the

resulting patterns of behavior. This enables a person to choose

rather than automatically react. Repeated choice creates inner

transformation and, as a result, new patterns of behavior.

regulation can lead to greater insights in habits of mind

MINDFUL FINANCE