

Proactively Anticipating Change in Financial Services

Scott M. Pitts

Agenda (All Times in EST)

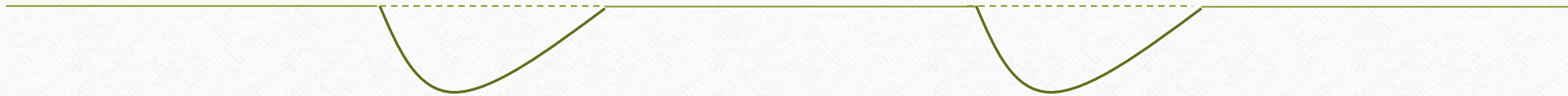
- Introduction of Myself – 2:00 – 2:01
- Problem Solving 2:01 – 2:05
- Myths about Proactivity/Innovation – 2:05 – 2:10
- The Forces of Change – 2:10 – 2:30
- Proactively Anticipating Change – 2:30 – 2:45
- Pitts Model: The 4 Stages of Change – 2:45 – 2:50
- Questions – 2:50 – 2:58
- TDI Conference Announcement – 2:58 – 3:00

Introduction

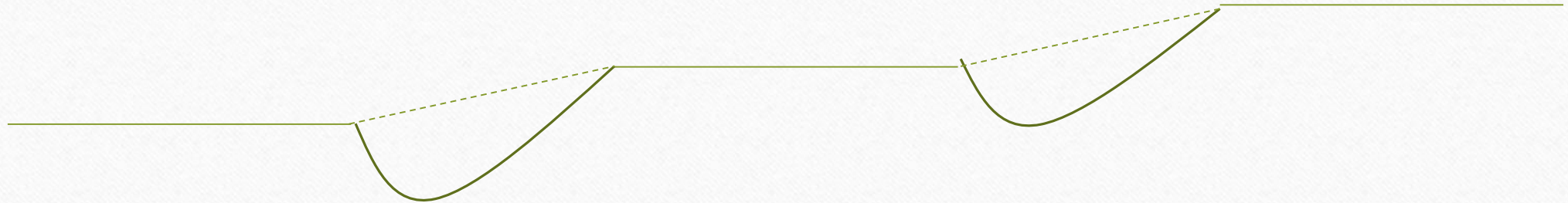
- Recovering HS History Teacher
- 16 Years in L&D and OD/Change Management
- Associate Adjunct Professor – George Herbert Walker School of Business, Webster University, Webster Groves, MO
- US Army Reserves Captain (8 Years) – 7th Psychological Operations Group, Moffett Field, CA
- Married, 6 Kids

Change Requires Problem Solving

Traditional Problem Solving



Innovative Problem Solving



Stop Pulling and Pushing

- <https://www.td.org/insights/stop-pushing-and-pullingtrain-for-problem-solving-and-decision-making>
- <https://www.td.org/insights/stop-pushing-and-pullingpart-2>

Myths About Proactivity/Innovation

1. Innovators are “High Risk Takers.”
2. Leaders NOT Employees
3. Takes place only in small rooms.
4. Macro Ideas ONLY and not Micro
5. Idea People only NOT Implementers
6. Create Resources
7. Brought on by flashes of genius
8. Born NOT made.

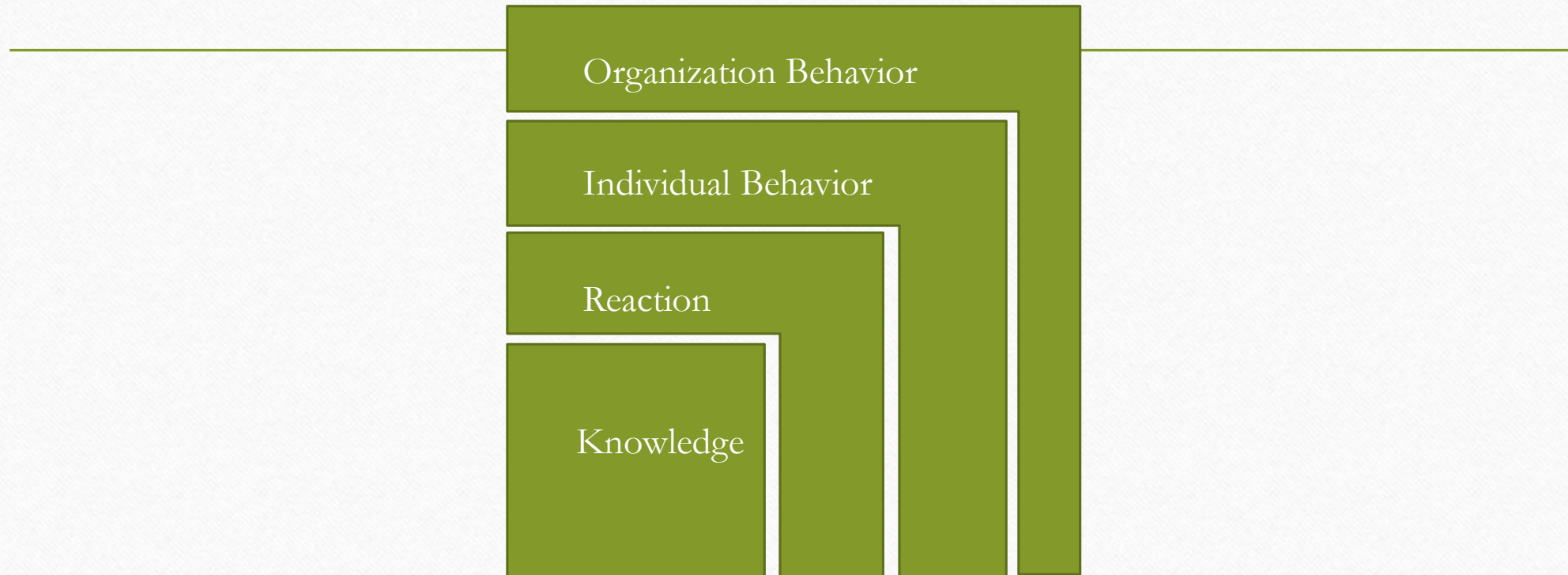
The Forces of Change

1. Technology
2. Competition
3. Customers/Clients/Members
4. Government/Regulations
5. Leadership/Board of Directors
6. Employees

Proactively Anticipating Change

1. Unexpected Success
2. Unexpected Failures
3. Unexpected Events
4. Process Weakness
5. Changes in Industry and/or Market Structure
6. High Growth Business Areas
7. Converging Technologies
8. Demographic Changes
9. Changes in Perception
10. New Knowledge

4 Stages of Change – The Pitts Model



- <https://www.td.org/insights/managing-cave-people-during-times-of-change>

Implementation Micro-Learning

- Group 3 – 36% of Professors returned the survey
- Group 2 – 48% of Professors returned the survey
- Group 1 – 76% of Professors returned the survey

Implementation Micro-Learning

1. It didn't match the environment: The sticky note takes up space and looks a bit cluttered. The brain, therefore, wants it gone.
2. It gets attention first because of #1. It's difficult to ignore.
3. It's personalized (That's the difference between Group 2 and Group 3 in the experiment.)
4. Ultimately, the sticky note represents *one person* – almost as if it is a favor or special request, which makes the recipient feel important.

R. Garner, "Post-it Note Persuasion: A Sticky Influence," *Journal of Consumer Psychology*, 2005.

Questions?

- scottpitts73@webster.edu
- October 18-19, Yale University
- <https://events.td.org/TDI/Program>

