PRODUCTS THAT COUNT

Growth Mindset By the Numbers

A growth mindset is imperative for PMs to be great because it characterizes their capacity to learn. When boiled down, learning, adapting, innovating, and growing are essential to product management. PMs need that level of critical thinking because they are responsible for bringing innovation to life at scale in large (and small) enterprises.

Here is the growth mindset by the numbers:

Companies with a growth mindset culture say:

65%

more likely to say that the company encourages them to take risks

49%

more likely to say that the company stimulates innovation

47%

more likely to believe their colleagues are trustworthy

38%

The average increase in product teams' growth mindset across our network after being introduced to a growth mindset culture.

34%

more likely to feel empowered with a strong sense of ownership and are committed to the company

30%

failed launches, lost engineering throughput, PM team churn, missed revenue due to ineffective product management, which is combated by product teams adapting a growth mindset.

69%

The number of organizations reviewed where the growth mindset was communicated, taught and modeled top-down by company leaders.

#1

The top business case for fostering a growth mindset culture is a digital transformation.

55% of the total organizations reviewed weaved the growth mindset into at least three company processes. These processes include:

- Hiring
- Talent development
- Performance management
- Talent reviews

Q: What's the #1 metric for growth mindset initiatives in organizations?

A: employee engagement

Growth Mindset success is measured through employee engagement surveys. One IT company recently saw:

82% of employees thought their managers demonstrated growth mindset behaviors with regularity

92% were in agreement that learning was a part of their job

The Impact of the Growth Mindset on Product Teams

Microsoft CEO Satya Nadella implemented a growth mindset culture and saw massive benefits!

5x increase in Microsoft stock price since Nadella became CEO

$3T market capitalization in that time span

Interested in seeing what the growth mindset numbers will look like for your product organization? Come find out at:

productsthatcount.com/product-leaders/the-growth-mindset-for-product-teams/

> **The culture at Microsoft has changed from 'know-it-all' to 'learn-it-all'.**



JP Courtois
Executive VP & President, National Transformation Partnerships

> **Product Management is a dynamic role at the intersection of innovation and business. Because of the constant change of technologies and models, the path to greatness starts with a Growth Mindset.**



Renee Niemi
Products That Count
CPO fmr Google, Plantronics, Logitech

https://hbr.org/2014/11/how-companies-can-profit-from-a-growth-mindset
https://neuroleadership.com/your-brain-at-work/organizational-growth-mindset-findings