

Issue – September/October 2021

Benefits of Reflecting on Business Experiences

The role of reflection is a powerful mechanism behind learning. To learn how to run a better business, you need to be able to reflect on what has worked and what has not.

This confirms the words of American philosopher, psychologist and educational reformer John Dewey:
“We do not learn from experience...we learn reflecting on experience.”

As evidence to support this approach, you should see [“*Making Experience Count: The Role of Reflection in Individual Learning*”](#) (Di Stefano, Gino, Pisano & Staats, 2016).

In this research paper they ask: -

- ***How do humans learn?***
- ***Which learning source provides the highest benefits to future performance?***
- ***Should individuals seek to accumulate additional experience, or should they focus on trying to articulate and codify the experience accumulated in the past?***

In the paper, they build on research on the micro-foundations of strategy and learning processes to study the individual underpinnings of organisational learning. In addition, they argue that once an individual has accumulated a certain amount of experience with a task, the benefit of accumulating additional experience is inferior to the benefit of deliberately articulating and codifying the experience accumulated in the past. The paper goes on to explain the superior performance outcomes associated with such deliberate learning efforts. They do this by using both a cognitive (improved task understanding) and an emotional (increased self-efficacy) mechanism.

And a quote from Confucius also assists you in better understanding this subject:

“By three methods we may learn wisdom: Firstly - **by reflection**, which is noblest; Second - **by imitation**, which is the easiest; and Third - **by experience**, which is the bitterest.”

This supports the notion of adopting a reflective approach to developing your skills at running a more successful business. For more information on this you should also read the [“*Inner Game of Work*”](#) (WT Gallwey) where he suggests:

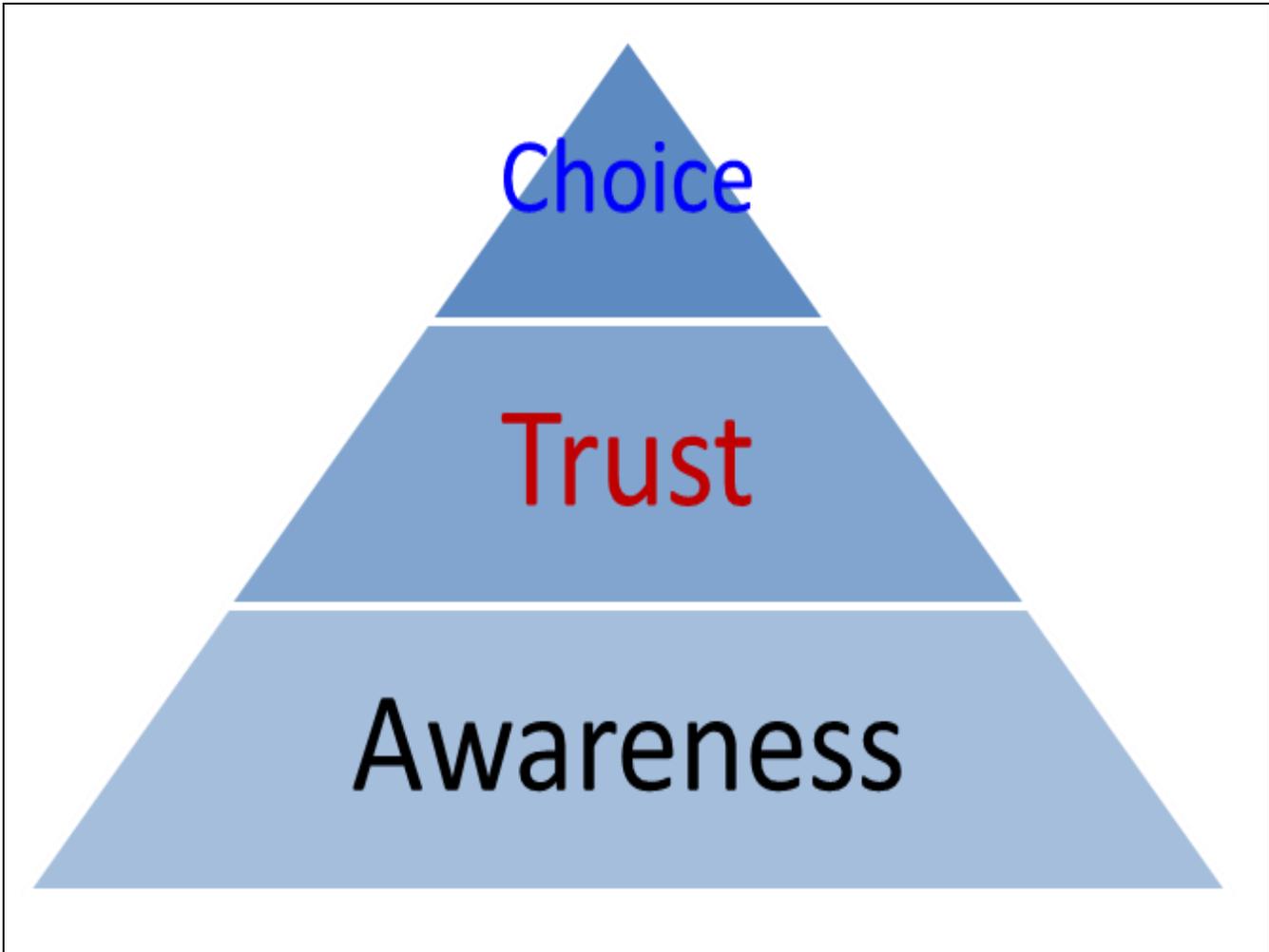
$$P = p - i$$

(Performance = Potential minus Interference)

As a consequence, we need to understand what is causing the interference. The majority of the interference is the monkey on your shoulder, your twitchy alter ego that undermines your best efforts.

His approach can be summarised in three words:

- **Awareness:** Non-judgmental awareness enables one to see what does and what does not work.
- **Trust:** Trust in yourself gives you confidence in your actions and your decisions (so get rid of that negative voice in the back of your head!)
- **Choice:** Choice enables you to decide what you need to work on first (and why). Remember – *“Choice not chance determines your destiny”*.



Disclaimer:

Business Plus is distributed monthly by CBSW Tax & Business Advisors to provide information of general interest to our clients. The content of this newsletter does not constitute specific advice. Readers are encouraged to consult their CBSW advisor for advice on any specific business matters.

Providing you
professional
direction



Our liability may be limited by a scheme approved under Professional Standards Legislation.