

Member's Quarterly

Winter 2018 Edition

President's Message

Confidence or Cockiness: It Makes a Difference

Finding the right balance

Confidence is normally a good thing. It allows an individual to self-motivate and in many cases to inspire themselves and others to better performance at work or on the playing field. Good baseball hitters walk up to the plate with an enhanced belief in themselves and their abilities to hit a 90-mph fastball out of the park. Sometimes they do, but they also strike out — quite a bit.

That's one of the problems with confidence, or maybe overconfidence. Now research is showing that confidence does not automatically lead to more motivation or better performance in most circumstances. One of those researchers is Justin Weinhardt from the University of Calgary's Haskayne School of Business. He writes about motivation and human behaviour as it shows up in business and the workplace. One of his areas of focus is confidence and overconfidence.

Here are some of his findings about confidence. In one study of over 1,000 entrepreneurs, Weinhardt found that overconfidence led to decreased performance in both revenue growth and employment growth. In his own research with students, Weinhardt found that students who are more confident end up studying less, resulting in poor performance on exams. They know the stuff, so why study?

In Weinhardt's view, confidence has a negative impact on planning. That is the tendency for people or organizations to underestimate how long it will take to complete a task and how much it will cost, even if they have completed similar tasks in the past. He also notes that confidence can lead people off track because we put the most resources toward the goals we are least confident about and neglect the ones we are most confident about. We let our confidence or overconfidence run the show.

The challenge with confidence, like most things in life and at work, is to find a balance. Be confident in your abilities, but watch out for tendencies to go over to the cocky side. You have to be confident enough to make good decisions, but be prepared to slow down and ask for help if you get stuck or are unsure. According to Justin Weinhardt, a little self-doubt helps. Believe in yourself and your abilities and then work as hard as you can to ensure your success.

To quote Henry Ford: "Whether you believe you can do a thing or not, you are right."

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