

A study in ‘Building Self Confidence’ during uncertain times to move into New Horizons

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The Abstract

This paper presents an opportunity for every individual in the society to understand the determinant factors to build ‘Self Confidence’. The confidence of many is bit shaken due to socio-economic issues caused by pandemic. It is important to instil the self-confidence as time has come to begin the exploration of New Horizons. The New Horizons can be exploring new business opportunities, changing one’s profession, trying new innovative initiatives or redefining new normal. One side there is a need to move towards New Horizons but another side self-confidence of many individuals in the society is little shaken. Many have the desire to do what they want but they are hold back by their own confidence. Normally one tries to look for options in the outside world to explore the possibilities of new horizon but seldom looks within oneself. It is important to take initiative within - small or big, as when one develops the confidence, the external support comes invariably.

By using Empirical research method and past literature review, it was concluded that the determining factors which contribute in building self-confidence are developing ‘I can do’ mindset, dynamic will, winning habit, constructing oneself on failures. Through this study, analysis was done using empirical research design method and build conceptual model based on the data gathered. This study will contribute to the existing literature in comparing the determinant factors of self-confidence with new horizon.

Key Words: Self-Confidence, Dynamic Will, Winning Habit, New Horizon

INTRODUCTION

Today many are looking for ‘New Horizons’ which could be exploring new business opportunities, changing one’s profession, trying new innovative initiatives or defining new normal. The society also needs people who can come forward and take the initiative in multiple arenas. The chief ingredient to achieve the same is ‘self-confidence’. To build

confidence one needs to work within rather than outside. If one does not work on building self-confidence, the cost is quite heavy in terms of missing opportunities. Based on empirical research method and past studies it was concluded that the determining factors which contribute in building self-confidence are Developing 'I can do' Mindset, Dynamic Will, Winning Habit, Constructing oneself on Failures.

LITERATURE REVIEW

The current literature has highlighted the importance of self-confidence in individual's life. In most individuals the life is not governed by their 'will' but unknowingly governed by fear. It is important to shift the focus from fear to attainment of one's goal - to plan or take steps towards New Horizon. It is known fact that most people are much more courageous, smarter, intelligent than what they think they are! And therefore, in most probabilities one can achieve much more than one than thinks [Lecky P. 1994].

This is possible with Building 'I can do' mindset – it is important keep thinking and reminding oneself of one's goal. If the thoughts move to other areas of less importance, then bring them back to one's goal. This will result in creating an energy around the goal, and intuitively one will be guided on the path of goal achievement. The elements of nature respond to our own frequency and therefore it is crucial to build that energy so that things begin to happen as per the desired goal [Hill N. 2010].

Next important element of self-confidence is building Dynamic Will Power. The fear is one of the biggest enemies of our will. It completely drains our energies and adversely affects our will power. It is said that where there is fear, self-confidence cannot remain! Due to fear our response to any situation or opportunities not up to the mark as it should be. Many of us just wait for opportunities but it is high time that we re-define our purpose and goal. To build dynamic will power one has gain proficiency to move towards our goal and guide one's thoughts towards bright and happy future [Dr. Maltz M. 2006].

The Winning Habit is another important element in building self-confidence. The habits can be changed by using one's will to voluntary guide towards defined achievement. If one has the habit of procrastination of doing unwanted chores, then one must use the will and complete those tasks first, irrespective of personal likes or dislikes. In this manner our mental abilities profoundly change, and our will becomes stronger as days pass, till it reaches a stage of dynamism to direct oneself towards the goal [Yogananda P. 2014].

Lastly, but not the least, no one has attained success without failing. The failures are important lessons and one need not curse oneself because of them. Infact they are there to make us realize that we are humans! We learn our lessons, become stronger, more intelligent and smarter because of them. One must Construct oneself on Failures, as they are key elements of our success [Russell B. 2013]. This is lot easier said than practiced. Most people tend to blame, be revengeful, curse and continuously think about the failures. Here again it is important to use one's will power and guide the thoughts towards the goal rather than failure. This should be supported by having faith in oneself and one's abilities. Thus, with thorough practice every individual can move towards the New Horizon defined for himself or herself[Murphy J D. 2006]. During literature review, the researcher critically examined the available literature on determinant factors of self-confidence and relation of each one with moving towards New Horizon. There is limited literature on connecting each factor to New Horizon.

RESEARCH OBJECTIVES

- To study the determinant factors of self-confidence of the individuals in the society
- To determine the relation between the determinant factors of self-confidence and taking steps towards New Horizon

HYPOTHESIS

H₁: There is no significant relationship between developing 'I can do' mindset and new horizon

H₂: There is no significant relationship between dynamic will and new horizon

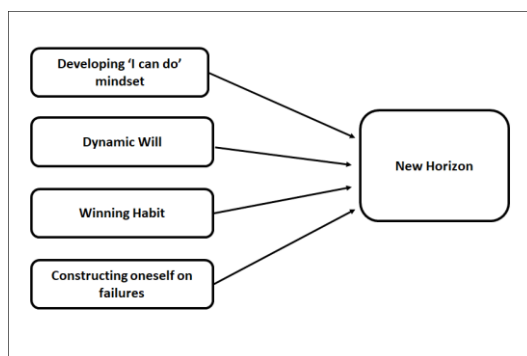
H₃: There is no significant relationship between winning habit and new horizon

H₄: There is no significant relationship between constructing oneself on failures and new horizon

CONCEPTUAL FRAMEWORK

The conceptual framework is designed based on the study:

Figure 1: Conceptual Framework



Source: Research compilation from the study

RESEARCH METHODOLOGY

For this study, analysis was done using empirical research design method and Pearson’s correlations coefficient based on secondary data gathered. The researcher conducted semi-structured interviews of 130 respondent in the age group of 25 to 55 years. This sample size was selected based on the convenience sampling method. The questions asked during the discussions were related to the determinant factors of self-confidence developing ‘I can do’ mindset, dynamic will, winning habit, constructing oneself on failures and the impact on the steps planned or taken in the direction of New Horizon. Among 130 respondents 55.60% were male and 44.40% were females. The respondents belonged to three professions – working class 42.60%, 55 respondents, business class 47.30%, 61 respondents and not fully employed 10.10%, 13 respondents. The age group distribution of the respondents is as follows: 68 (52.37%) in 25~ 35, 40(31.12%) in 36 ~ 45, 21 (16.51%) in 46 ~ 55.

Table 1 – Demographic Profile

Profile of Respondents			
		Number	Percentage
Gender	Male	72	55.60%
	Female	58	44.40%
Age Group	25 ~ 35	68	52.37%
	36 ~ 45	40	31.12%
	46 ~ 55	21	16.51%
Professionals	Working Class	55	42.60%
	Business Class	61	47.30%
	Not Fully Employed	13	10.10%

Source: Researcher’s compilation of the study

Mean & Standard Deviation

The Mean and Standard Deviation was for measured for the determinant factors. The findings are listed below in Table 2.

Table 2 – Mean & Standard Deviation Finding

	Self-Confidence			
	Developing 'I can do' Mindset	Dynamic Will	Winning Habit	Constructing Oneself on Failures
Mean	4.03	3.89	3.93	4.05
Standard Deviation	0.72	0.66	0.60	0.67

Source: Researcher’s compilation of the study

Then the Mean and Standard Deviation was calculated profession wise to get clearer picture of the steps taken for New Horizon which is explained in the below section.

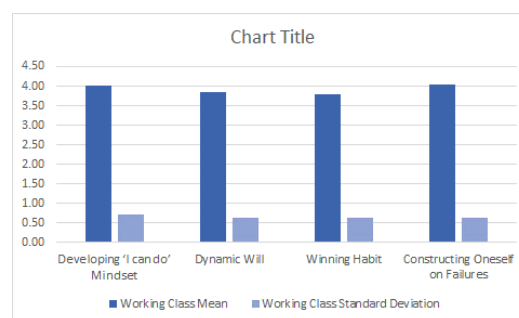
RESULTS / KEY FINDINGS

Based on the current studies and the data analysis, the determinant factors of self-confidence -developing ‘I can do’ mindset, dynamic will, winning habit, constructing oneself on failures have strong relationship with the steps planned / taken by the individuals in the direction of New Horizon. Before this study most of respondent had not thought of systematically working on oneself to build the self-confidence. Some of the respondents had read motivational books but found it difficult to practice them for long duration and they were not able to arrive the deep linkage between working on oneself and new horizon. Most just looked for external factors and did not realize that if one doesn’t work on oneself, one may move few steps towards new horizon but will land in a similar situation again!

Profession Wise Findings

Working Class

Chart 1 – Standard Deviation Finding – Working Class



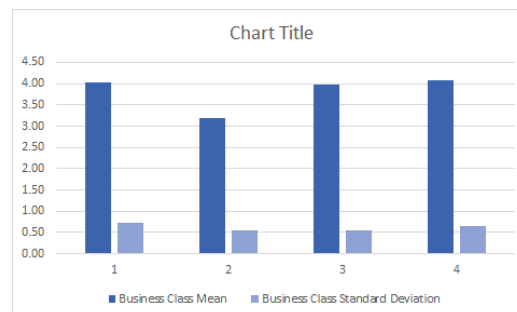
Source: Researcher’s compilation of the study

The data analysis for working class showcases that the Mean of the factors –Developing ‘I can do’ Mindset~4.02, Dynamic Will ~3.84, Winning Habit~ 3.80and Constructing Oneself on Failures~ 4.03. It can be concluded that as per the working-class self-confidence is

extremely important in taking steps in the direction of New Horizon. About 23% had begun the work to move towards New Horizon but this was based on fear of losing the employment. As per the finding 82% of the respondent, before this study, had not considered working on self to develop self-confidence based on the determinant factors. Only 18% of them had begun the work towards building self-confidence but they were looking at the external environment like resorted to discussion with close family and friend. This study will be beneficial for them as now they will be able to work on oneself to systematically build the self-confidence and plan the movement towards New Horizon.

Business Class

Chart 2 – Standard Deviation Finding – Business Class

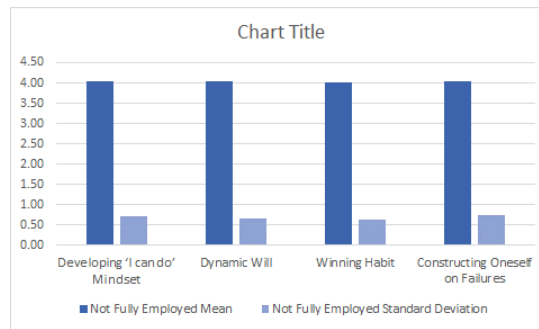


Source: Researcher's compilation of the study

The data analysis for business class showcases that the Mean of the factors – Developing 'I can do' Mindset ~ 4.03, Dynamic Will ~ 3.20, Winning Habit ~ 3.97 and Constructing Oneself on Failures ~ 4.07. It can be concluded that as per the business-class self-confidence is important in taking steps in the direction of New Horizon. As per the finding 32% of the respondent had taken steps towards moving towards New Horizon. They were considering finding new avenues of growth and expansion as many were hit by lockdown due to pandemic. About 62% had not considered working on self to develop self-confidence based on these determinant factors. Most of the business class was mainly looking for options based on their connections and trying to explore known areas of business. About 6% of the total population were exploring on how to build the self-confidence. This study will be beneficial for them as now they are aware that along with external steps if they take steps on oneself, there could be faster moments towards the New Horizon.

Not Fully Employed

Chart 3 – Standard Deviation Finding – Not Fully Employed



Source: Researcher’s compilation of the study

The data analysis Not Fully Employed showcases that the Mean of the factors – Developing ‘I can do’ Mindset ~ 4.04, Dynamic Will ~ 4.03, Winning Habit ~ 4.01 and Constructing Oneself on Failures ~ 4.05. It can be concluded that as per the Not Fully Employed self-confidence is very important in taking steps in the direction of New Horizon. As per the finding 92% of the respondent’s self-confidence was shaken as they had lost their jobs or were partially employed. They were worst hit due to pandemic. Almost of all them (97%) had read one or the other motivational book but were unable to practice it due to their state of mind. All of them – 100% were ready to work on the self-confidence based on the determinant factors and plan to move in the direction of New Horizon.

Pearson’s Correlation and Coefficient Analysis

The Pearson’s correlation coefficient analysis was conducted - the result is the significance is <0.05 for the determinant factors of self-confidence -developing ‘I can do’ mindset, dynamic will, winning habit, constructing oneself on failures. Therefore, there exist a significant relationship between all the four determinants with New Horizon. The results are shown in Table 3 below.

Table 3 – Pearson’s Correlation Coefficient & Results

Dependent Variable	Independent Variables	Pearson's Correlation Coefficient	Significance	Results
New Horizon	Developing 'I can do' Mindset	4.03	0.000	The Pearson's Correlation Coefficient is ' <i>very strong</i> ' and there exist significant relationship between Developing 'I can do' Mindset and New Horizon The Alternate Hypothesis is retained.
	Dynamic Will	3.89	0.000	The Pearson's Correlation Coefficient is ' <i>very strong</i> ' and there exist significant relationship between Dynamic Will and New Horizon The Alternate Hypothesis is retained.
	Winning Habit	3.93	0.000	The Pearson's Correlation Coefficient is ' <i>very strong</i> ' and there exist significant relationship between Winning Habit and New Horizon The Alternate Hypothesis is retained.
	Constructing Oneself on Failures	4.05	0.000	The Pearson's Correlation Coefficient is ' <i>very strong</i> ' and there exist significant relationship between Constructing Oneself on Failures and New Horizon The Alternate Hypothesis is retained.

Source: Researcher's compilation of the study

LIMITATIONS & FUTURE RESEARCH

In our changing world, every day new aspects get added to our lives and some of them are quite influential and have impact on our self-confidence. These are not considered as part of the study. Secondly, there is limited literature available on New Horizons during and after pandemic. This study is limited to the findings based on the combination of key word search. The previous studies have limited coverage on linkage of all determinants of self-confidence with New Horizon. There is a need to carry out a detailed study on the same.

CONCLUSION

The chief aim of this study was to understand the determinant of self-confidence and linkages with New Horizon. The key determinant of self-confidence for were explored but every individual is uniquely gifted and can take steps towards New Horizon based on the capabilities and experiences. The study can only assist in attainment of his / her chief goal defined for New Horizon.

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