

The biggest waste: underutilized human potential

A three step approach to develop and better utilize talent

Poverty leads to an incredible waste of human potential. Think about the millions of people who haven't got the chance to be the best version of themselves. For them, even one single opportunity could lead to an unimaginable difference. How can we make it come true?

Since the industrial revolution, one of the greatest desires of humanity was to achieve economic growth through increased effectiveness. *Adam Smith* (Smith, 1776), and *Frederick Winslow Taylor* (Taylor, 1911) tried to increase effectiveness by standardizing work processes and creating economies of scale; *Henry Ford*, by introducing the first moving production line (Ford, 1926); Japanese post-WWII manufacturers by inventing "Just in Time" management (Hutchins, 1999) and other lean manufacturing techniques; *Daniel T. Joes* and *J. P. Womack* by creating techniques to identify and eliminate non-value adding activities; *Steve Blank* (Blank, 2020) and *Eric Ries* (Ries, 2011) by applying the same approach to startup environment.

However many experts believe despite all these advances in management thinking one of the greatest problems that remained unsolved is **underutilized human potential** (Sen, 1999). As the Nobel Prize-winning economist Abhijit Banerjee puts it: *"poverty leads to an intolerable waste of talent (...) [it] is not just a lack of money; it is not having the capability to realize one's full potential as a human being"* (Banerjee, 2011).

An effective way to attack the problem of wasted talent is to design educational initiatives that can deliver greater results. Nobel Prize-winning economist Amartya Sen argues: *"through education, learning, and skill formation, people can become much more productive over time, and this contributes greatly to the process of economic expansion"* (Sen, 1999).

How to design better educational initiatives?

I propose a three-step approach by answering three questions:

1. **Why** students learn? Answering this question students can increase their motivation to learn.

2. **What** will they learn? Answering this question we can develop better educational materials.

3. **How** will they learn it? Answering this question we can deliver educational materials in a more effective way and create learning environments that can boost learning.

First, amotivation of students is a serious problem even in developed countries. (Ford, 2013) (Legault, 2006). Education expert Ulrich Boser argues, the starting point of teaching should be to make knowledge and skills more personally significant for the student (Boser, 2019). Finding personal value and meaning in what we learn can be a powerful motivator, "purpose and relevance serve as the fuel for our drive to learn." Experts call it "*utility-value intervention*" (Hulleman, 2009) (Harackiewicz, J. M).

Secondly, based on the concept of *creating shared value* (Porter, 2011) we can initiate partnerships between the business sector and educational institutions. Synchronizing the demand for knowledge workers with a large number of people who are eager to learn could be a great way of developing mutually beneficial relationships (Hyslop, 2009).

Thirdly, we can design a better, science-based approach to delivering materials by better understanding how memory works (Willis, 2007). Using the latest findings in memory research we can replace a few outdated but still widely used approaches (Boser, 2019). Here are a few discoveries that possibly can make a real difference. Designing personalized learning environments (Leung, 2007) can be a more effective way of teaching than traditional classrooms. Replacing passive learning techniques with *active retrieval* can significantly boost long-term memory (Soderstrom, 2015). Using *flashcards* (Kornell, 2009) to enable "*spaced repetition*" retrieval technique can significantly increase memory performance (Brown, 2014). We can use many such techniques, the possibilities are endless.

In summary, perhaps we can contribute to the effort of many great thinkers before us who spent decades of their lives increasing the effectiveness of economies. We can contribute a great deal in eliminating one of the greatest wastes of humankind, underutilized human potential by creating better educational initiatives. By asking 3 questions: "*Why learn?*", "*What to learn?*" and "*How to learn?*" we can make a real difference in educational effectiveness.

It is our responsibility to help people develop and better utilize their talent. I believe that talent can be made (Gladwell 2002) (Dweck, 2006) and every individual has the right to reach his or her full potential. If we empower people we can build a better world. Together.

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