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The context of the current economic situation, including the impact of the economic downturn on the financial sector, provided a backdrop that necessarily influenced the reading of this book. *Bullish on Uncertainty* tells an apt and detailed story of two banks’ cultures starting with their hiring processes playing the drama out through integrating new hires and concluding with the “transformative nature” of the separate cultures on the employees. The backdrop of the current economy emphasized the impact of uncertainty on individuals living in this context, so the differing ways in which uncertainty were handled in the two banks in the book were well framed experientially, at least for this reader.

The list of resources employed in grounding the qualitative findings in this dual case study is broad and impressive. Peter Adler, Jerome Bruner, Michael Cole, Dennis Dennett, John Dewey, Leon Festinger, Sigmund Freud, Kenneth Gergen, Erving Goffman, Martin Heidegger, George Kelly, Jean F. Lyotard, George Herbert Mead, C. S. Peirce, Jean Piaget, B. Rogoff, Edgar Schein, John Shotter, Lev S. Vygotsky, Karl Weick, James Wertsch, and A. N. Whitehead—these scholars are only a beginning of the lengthy list of references cited. The strength of the reference list lies in both depth and breadth of grounding across scholars representing multiple disciplines—communication, psychology, sociology, education, and business, to name a few.

The concepts bundled into the book’s dialogue are commensurately broad and rich. Traditional cognitive theory is compared with sociocultural theory in explaining the two banks’ approaches to culture and employee integration. Uncertainty reduction opposes uncertainty amplification as one bank ascribes to the former whereas the second bank follows the latter path. The authors name their two bank cultures appropriately Individual Bank and Organizational Bank. Individual Bank fosters the development of self-identity, whereas Organizational Bank, through uncertainty amplification, forces the individual to develop an organizational identity. Abstract thinking is played off against situational thinking in the separate cultures, with the authors noting which type supports freedom for the self, while the other embraces freedom from the self. One group of new hires learns to develop personal resources and a personal toolkit, whereas the other develops organizational resources for mere survival. The authors of this text cleverly alternate and juxtapose these opposing concepts in carrying out the story of these two banks, creating what amounts to a “page turner” of an academic text.
The data gathering methods employed by the authors were impressive, lengthy, and multimethod. Thousands of hours of observation took place over a period of 2 years. Hundreds of focused as well as informal interviews supported the observational data. As a result, rich data with depth provided the characteristics of each bank and its cultural norms, values, and behaviors.

Individual Bank is qualitatively presented as a more traditional organizational culture where independent identities are crafted within a “total institution” fostering abstract thinking, cognitive rigidity, less attention to situational clues, less adaptability, more turnover in leadership, and fewer opportunities for the banker who leaves for other employment. The Organizational Bank is presented antithetically to Individual Bank as an organizational culture that fostered interdependent identities crafted within a plastic organizational system, fostering situational problem solving for survival, cognitive plasticity to match the system, heightened attention to situational clues, mandated adaptability, little to no turnover in leadership, and unlimited opportunities for any banker leaving for other employment. The authors pen these different approaches around the framework of uncertainty reduction/uncertainty amplification as the core oppositional concepts.

The book’s organization and content contribute mightily to the “page turner” aspect for the reader. The introductory material in the first 33 pages pique the reader’s interest as the puzzle of the two banks’ cultures is described around the concept of uncertainty management. Part 1 then presents the “data” from the observations and interviews conducted over the 2-year period. The writing style is direct and engaging with the content building on itself and fostering suspense and questions within the reader as each bank is described according to its strategies and structure, roles, staffing, feedback mechanisms, training, and finally conceptual grounding in theory. Part 2 presents the psychological transformation of the new hires within each bank from introductory training to the first 6 months on the job and finally describes the psychological changes in successful new hires beyond the 6-month mark. The last section of part 2 is rich with discussion, insights, and notes on occasion paradoxes and limitations within each bank’s culture.

Throughout the reading of this engaging book, this reader linked the different bank cultures to the news headlines of bank failures, mortgage disasters, and the decline of the domestic automobile industry. Questions floated through the reader’s consciousness relating Organizational Bank’s approach to these industry disasters, asking “what if” the financial institutions that were failing would have adopted uncertainty amplification and a more flexible cognitive style in their employees. Did the development of an individual identity separate from the organization foster the egos that brought the auto industry to its knees financially? And, on the other hand, were the mortgage bankers too creative, too situationally sensitive in their problem-solving approaches to granting loans, and too adaptable overall thus causing the mortgage crisis? Finally, does how an organization manages uncertainty have a more discernible impact on long-term success? Perhaps these questions are directions for future studies for these authors.
Finally, in telling the “Tale of Two Banks,” Michel and Wortham overlook a few concepts and theories that might have informed their data analysis. Mindfulness, both from the Eastern philosophical concept (Kabat-Zinn, 1994) and the theoretical approach of social psychologist Ellen Langer (1989), could potentially frame the findings at the two banks. From the Eastern philosophical concept, perhaps the bankers in Organizational Bank were focusing on “the bloom of the present moment,” with greater concentration that was nonjudgmental and intensely appreciative. According to Kabat-Zinn (1994), the truly mindful individual finds deep channels of creativity, intelligence, imagination, clarity, determination, choice, and wisdom within—all strengths that appear to have been called on by the Organizational Bankers in their quest to solve clients’ problems. Langer (1989) similarly in her theoretical approach to the psychology of mindfulness stresses attending to the present moment, creating new categories, being open to new information, and being aware of more than one perspective—contributing perhaps to the cognitive plasticity of the Organizational Bankers. In addition, the reader wondered if the related concept of “flow” (Csikszentmihalyi, 1990) was created by uncertainty amplification. Were the Organizational Bankers not forced into a state of “flow” with heightened awareness of details and needs in addressing clients’ problems within an organizational (albeit social) context of rich resources? Additional questions that emerged went unanswered as well. With uncertainty reduction, does politics grow and subsume an organization? With uncertainty amplification is burnout prevalent and promulgated? Is one bank’s approach preferable over the other in the 21st century given the situational context of institutionalized change? And finally, are not communication and dialogue the key points when uncertainty is amplified as with Organizational Bank and in any similar situations where chaos and unpredictability reign—with the overriding purpose of communication being to reduce uncertainty (chaos)?

This book and the “Tale of Two Banks” is a “must read” for everyone living the current economic crisis. Scholars, employers, employees, and students alike will find this material accessible, thought provoking, and certainly informative. Society’s current need to understand the economic crisis will be well served in reading and discussing this book. The only thing Michel and Wortham could have promised their readers would have been a sequel titled, *The Tale of Two Auto Manufacturers*.

**References**


**Bio**

**Susan L. Cook** is an associate professor in the Department of Technical Communication and Media Production at Metropolitan State College of Denver. She currently teaches organizational communication courses, environmental writing, communication law, health communication, and
This is an outstanding edited collection. In a modest volume it brings together cutting- edge conversation analytic studies of psychotherapist–client interaction. It presents the best available single source of current knowledge on psychotherapeutic talk. Notable aspects of the book include the rigorous empirical work and the breadth of psychoanalytic theory and practice covered. Another impressive thing is the original and ethnomethodologically inspired ways an applied thread is incorporated into some of the studies without compromising the “pure” nature of the analytic work. A contribution from a psychotherapist practitioner, Streeck (chapter 10), provides interesting insights into conversation analysis from an outsider’s perspective. For Streeck, an important feature of conversation analysis is that it promotes, at least, accurate and careful listening and looking at actual therapeutic practices.

The first chapter, authored by the editors, offers a brief and accessible overview of the development of psychotherapies as a “talking cure.” Linguistic and social scientific studies of psychotherapy interaction are reviewed sympathetically for the insights they afford into the process and outcome of psychotherapeutic encounters. Conversation analysis is introduced as an approach that can further enhance understandings of the therapeutic processes by uniquely detailing the sequential features of therapeutic interactions, which, the editors propose, are a major but to date unexplored vehicle of the therapeutic process. The final chapter, also by the editors, provides a useful summary table of the results reported in the book. The table is organized to highlight the composition and sequential position of the phenomena studied in the book. It also usefully summarizes the possible therapeutic functions associated with each conversational practice examined.

An analytic focus common across several chapters is a set of practices involving therapists’ use of what a client says as a resource for doing therapy. For example, formulations are when the therapist reproduces in some way something the client has said. Conversation analytic work has described the different ways formulations are done, for example, by deleting, selecting, or transforming aspects of the previous speaker’s utterance. Antaki (chapter 2) shows therapists using formulations to challenge, correct, extend, and reinterpret client’s statements. Antaki also describes some of the purposes that formulations fulfill such as doing “active listening,” managing the