

Quote: 'It is not sufficient to have an experience in order to learn. Without reflecting on this experience it may quickly be forgotten, or its learning potential lost.' : Unquote

{Gibbs G (1988). Learning by Doing: A guide to teaching and learning methods. Further Education Unit. Oxford Polytechnic: Oxford.}

What is Reflective Writing?

Reflective writing is used to analyze and examine an event, memory, or observation. The writer reflects on the meaning and impact of the occasion.

Defining Reflective Writing

Reflection is a purposeful activity in which you analyse experiences, or your own practice/skills/responses, in order to learn and improve. Reflection is a mental process. It is contemplation or a long consideration. Thoughts or opinions that come to you while you are reflecting are called reflections. Unlike a reflection in a mirror, it is interpretation of what is going on between learning and thinking. Reflective writing gives the writer insights and can lead to further learning. It is like rewinding your life to a past event and then thinking about how it affected your life.

Reflective writing may involve:

- Reflecting on your own professional or academic practice
- Scrutinising an experience and the way you dealt with it
- Evaluating a project or experiment and considering how to do it better next time
- Reflecting on things you have read and linking theory with practice/reality

What is Purpose of Reflective Writing?

Reflective Writing requires a person to write about his/her personal experience.

The *Primary purposes* are

- to **explore** the experience,
- reflect on the positive and negative aspects of it and
- to formulate goals to improve the experience or results of the activity the next time it occurs.

Writing reflectively allows you to think more deeply and consciously about your actions or behaviours surrounding a particular part of your life or experience. Personal diaries and journals are additional formats for reflective writing. By analysing or observing your thoughts, words or actions and assessing the consequences of them, you assess what you want to happen and better equip yourself for a more positive outcome the next time.

How to Write a Reflective Paper

1. Write clearly and concisely. Despite being a subjective piece of writing, the logic of presentation should be met; otherwise it will be pretty hard to understand ideas you want to share.
2. Think of the main themes. First of all, try to gather your thoughts together in one-two sentences; it will be the key point of your writing. After that you have to decide why these thoughts come to your mind, if there are some special moments or association, write down them. For example, you can note some visual and auditory associations, write out quotes

from books or articles that impressed you the most. A good practice to organize your impressions and associations is to draw schemes and tables.

3. Ask questions to get more details. You are writing about your own experience, for that reason you have to focus on those questions which have arisen in your mind when you perceived new information. You should reflect on your personality. If you aim to write about some book, ask yourself what episode you like the most, what problems are the main ones, what important social, emotional, cultural issues are raised. The number of such questions may be extremely long.
4. Create a reflective essay outline. It is extremely significant thing for such papers, as it helps to create a map of the paper, determine essential ideas and make the process of writing much easier. By means of the outline you won't forget to include some element in the text, because you see the order of paragraphs in front of you.
5. Write briefly. Usually the number of words in the paper varies between 300 and 900, but your instructor can change it. If it happens, you have to meet his or her requirements. Pay attention to this point before you start writing.
6. Write the text. The structure of the reflective paper is similar to other essays. It starts with an introduction. Students talk about their expectations at the very beginning before you read book/journal, listened to the lection or had any other experience. Choose appropriate words to make readers interested in the whole text. At the end of the introduction you have to write a thesis statement. The following part is body, in which you share emotions and feelings that you had after watching, reading, listening and so on. Pay attention to the brightest details and create one paragraph for each idea. In the conclusion, the final part of the paper, you give brief information about the points told in the body.
7. Good academic tone and proper sharing of the information. Forget about slang and abbreviations, be attentive with spelling and grammar, because you write the academic paper, not a personal diary, even if you can use pronoun "I". In the reflective papers you include the information about yourself, and it is preferable to avoid names of people, who played unpleasant role in your experience. In this situation it is better to emphasis on the actions and their observations.
8. Aspirants are expected to write the reflective assignment in only required no. of words. We suggest that despite the word count, content trumps everything else.
 - While writing an reflective assignment especially for abstract topics, always make a rough sketch of the assignment first. This will help you stay with the topic and not get carried away with your thoughts. Then frame 4-5 perspectives that you will address through the essay before you begin writing it.
 - Start the introduction with something interesting. Like a quote, an example or a statistic.
 - Address the framed perspectives in a logical discussion in 150 or so words each, weaving one out of the other to maintain continuity. Using formatting elements such as bullet points and paragraphs makes the content easy on the eye.
 - The conclusion should summarise the discussion and wrap up the arguments, emphasising your ideas. It is advised that the conclusion should end on a positive note whenever possible, taking the form of recommendations or suggesting a way forward.

Process of Reflection

There are three areas of reflection as detailed below:

- Technical - This is what worked or did not work and why, problems solving techniques, and theories that were used or tested.

- Group - This is the team dynamics; how everyone worked together and why, how could they have done better, and what worked or did not work and why.
- Individual - What did I learn, how did I learn it, how did I feel and why, and what could I have done better?

As a form of regular informal reflection its better to keep a Learning Journal as follows to reflect:

Keeping a reflective learning journal.

We may consider keeping a learning journal, as a form of informal, regular reflection. Below is an example of one way of approaching it.

Example entry in a learning journal	
Event	Attended first ever seminar
What did I learn?	Discussing ideas made me realise there are many ways of reading a piece of literature. I was surprised by other people's interpretations, but the ones who convinced me were those who linked their interpretations to specific parts of the text.
What went well?	Made some contributions. They were mainly responses to other people's ideas but I was glad I took part and it made me think more deeply about the novel.
What could I have done better?	Could have been braver in forming own interpretations. Had a preconception that there was a right or wrong way to read the text. In future I want to open my mind more.
Long-term implications	* Now realise that there are many ways of reading a text – and if you can find evidence, you can convince people of your perspective * Useful for essays - putting forward a unique viewpoint is possible as long as you have persuasive reasoning.

Gibbs' Reflective Cycle

Gibbs' reflective cycle is one of the most famous models of reflection leading through different stages to make sense of an experience. Graham Gibbs (1988) created a reflective learning cycle, including the role of feelings:

Gibbs' Reflective Cycle was developed by Graham Gibbs in 1988 to give structure to learning from experiences. It offers a framework for examining experiences, and given its cyclic nature lends itself particularly well to repeated experiences, allowing you to learn and plan from things that either went well or didn't go well. It covers 6 stages:

- **Description** of the experience
- **Feelings** and thoughts about the experience
- **Evaluation** of the experience, both good and bad
- **Analysis** to make sense of the situation
- **Conclusion** about what you learned and what you could have done differently
- **Action plan** for how you would deal with similar situations in the future, or general changes you might find appropriate.



Examples of Reflection

There is very good example of reflection given in J. K. Rowling's book Harry Potter and the Goblet of Fire that can effectively answer the question, "What is reflective writing?" Following is the excerpt:

Harry stared at the stone basin. The contents had returned to their original, silvery white state, swirling and rippling beneath his gaze.

"What is it?" Harry asked shakily.

"This? It is called a Pensieve," said Dumbledore. "I sometimes find, and I am sure you know the feeling, that I simply have too many thoughts and memories crammed into my mind."

"Err," said Harry who couldn't truthfully say that he had ever felt anything of the sort.

"At these times" said Dumbledore, indicating the stone basin, "I use the Pensieve. One simply siphons the excess thoughts from one's mind, pours them into a basin, and examines them at one's leisure. It becomes easier to spot patterns and links, you understand, when they are in this form."

Harry has just experienced the Pensieve, where people can revisit the past and reflect upon what happened there. Reflection is an integral part of the learning process, and sometimes you are not even aware you are doing it.

How to assess a reflective writing / essay?

Considering how one has incorporated the elements of Gibbs' Reflective Cycle as mentioned above, into their essay the assessment may be done in the following manner:

1. Description – what happened?
2. Feelings – what was the writer feeling?
3. Evaluation - what did the writer think was positive or negative about the experience? What theories and ideas from the unit were relevant to the writer's experience? Did the writer identify any elements as being particularly interesting or challenging?
4. Analysis - how else did the writer interpret the situation? Did it challenge, affirm or change the writer's understanding? How accurately will theories and ideas from the unit apply to real-life situations
5. Conclusion - what else could the writer have done in the situation?
6. Outcomes or Action – what did the writer learn? What would the writer do differently next time? How will the new knowledge accentuate the writer's future work?

All the above may be assessed using parameters such as *a) Poorly, b) OK, c) Well, d) Very Well, e) Not applicable (NA)*.

For any abstract topics where the word limitation is given the assignment may be assessed as under:

Assignment Assessment Criteria	
Relevance	Question answered thoroughly with relevant content from the study material, work experience and other relevant and reliable sources.
Understanding Key Concepts and Theories	Demonstrates a sophisticated understanding of Key concepts and Theories and subjects these to critical analysis based on experience gained in the workplace.
Synthesis of Knowledge and Ideas	Makes good connections and comparisons within and between areas of knowledge. Draws from a broad range of knowledge, ideas and experience as well as including relevant depth of detail to formulate conclusions.
Critical Analysis and Thinking	Views and evaluates information from different perspectives including personal experience. Provides sound and reasonable arguments with relevant evidence to make informed judgements and support conclusions.
Practical Application of knowledge, Understanding and skills	Consistently interprets and applies information accurately. Draws on knowledge and understanding gained in the workplace. Demonstrates an ability to apply knowledge in relevant work situations and relates it to own experience.
Structure and Presentation	Logical and coherent Structure. Meets recommended word count. Sources of information are acknowledged and appropriately referenced.

Conclusion:

Thus it is very clear that in reflective writing or essay one has to draw inferences from his experiences of personal or professional life and taking into consideration the understanding of the concepts of the subject using his skill one has put the reflections in black and white with the Practical Application of knowledge, Understanding and skills. A critical analysis of

the subject allows the persons knowledge to be applied in real work situations based on his knowledge and experience. The essays or reflective writing must be properly framed within the required level of the word limitation with a suitable conclusion.

I am presenting with this topic as example reflective assignment on Banking experience and developments within 900 words limitation.

Indian Banking and the Financial Services Environment since 2011

Chanda Kochhar ex-CMD ICICI Bank once said " **The Indian banking industry has always been full of competition, and there is enough room for growth**".

After the Global turmoil of 2008 & weakening domestic macroeconomic conditions combined with continuing subdued global growth which posed challenges to the banking sector during 2012-13, Indian Economy improved drastically and '**India emerged as one of the most vibrant economies in the world.**' India tops the list of fastest growing emerging market economies (EMEs) in the world.

The reasons for improved economy are

- **Sound Political System,**
 - **Focus on Development of Infrastructure like, Highways, Transportation,**
 - **Inclusive Banking Govt. Schemes reaching to maximum population,**
 - **Strong Financial System inclusive of Big Capital Market,**
 - **Existence of Private/PSB/RRB/Foreign Banks, Insurance Cos. and NBFC** well controlled by **Regulators such as RBI, SEBI, IRDA** etc.
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- **The Flexible inflation-targeting monetary policy framework,**
 - **The Insolvency and Bankruptcy Code (IBC),**
 - **The Goods and Services Tax (GST) and**
 - **Steps for enhancing foreign investments by liberalising the FDI regime and undertaking efforts to provide a conducive business climate** accelerated the pace of domestic reforms. As on date the Forex Reserves are \$420bn plus.

Banking and Financial Sectors also underwent drastic changes from a **strictly regulated banking to a deregulated Banking.** Banking industry transformed from traditional way of banking, brick and mortar system to E-Banking, with information technology as under:

- Manual Banking to Core Banking Solution (CBS), thus moving from Branch Customer to Bank Customer.
- Innovative Customer friendly Products such as Plastic Money in form of Debit/Credit/Prepaid cards, ATM, Cash Deposit Machines, Passbook Printing Machines, E-lobby concept etc.,
- Shift from Traditional Banking to Universal Banking with Mutual Funds, Demat & Portfolio business, Tax Collection, Utility Payments, Insurance Business etc.
- Move towards Digital Banking, Internet Banking, Mobile Banking.
- Financial Inclusion led to opening of new rural branches, increased coverage of villages, ATMs and digital kiosks, deployment of BCs, opening of no-frills accounts, and providing credit through KCCs and GCCs. '*Pradhan Mantri Jan Dhan Yojana*

(PMJDY), Atal Pension Yojana, Pradhan Mantri Awas Yojna, MUDRA Yojana etc introduced to step-up FI.

- Opening of Large no. of **Small Finance, Payment Banks and Private Banks** has increased stiff competition. Competition led to development of Innovative Bank Products targeted at various segments of Customers and their convenience.
- **Customer Service became of paramount importance.**

On the **consumer protection front**, Improvements in grievance redressal, introduction of innovative products for digital payments, and measures to improve cyber security in banking are expected to expand financial inclusion and provide financial services efficiently and cost-effectively.

- ❖ RBI recently amended **Banking Ombudsman Scheme for Digital Payment System and also extended to NBFC's to protect customer interest.**
- ❖ Banks adopted **Banking Code and Standard Board of India (BCSBI) & FAIR LENDING PRACTICES CODE (FLPC)** to synchronize best practices while dealing with Customers in India.
- ❖ Banks moved from **BPLR** interest regime to **Base Rate** and finally **MCLR** to pass on to benefits to customers.

Major Challenges to Banking Sector include:

- **Crisis in Management, due to Retirement of Public-sector banks employees** in large,
- **Increase in NPA,**
- **Frauds, Corruption,**
- **Capital Requirement.**

For **Management Crisis** Banks have appropriate **HR policy for recruitment, training and placement & career development of employees.** The Recruitment and Promotion process is being done through IBPS to recruit highly skilled persons. **Banks have their own training College, or they have engaged with some renowned agency for training the internal staff.** RBI advised Banks to improve skill building of Employees and BC/BF.

Banks adopted Corporate Social Responsibility by taking up projects or a business model aimed to provide facility to society and environment.

To **combat Corruption, Frauds, Black Money and Benami Transactions/Property Government** has come out with the following acts:

1. **Prevention of Money Laundry Act (2002)- & KYC**
2. **CERSAI** - to check and identify fraudulent activity in lending against equitable mortgages.

3. ***De-monetisation & Real Estate Regulatory Act*** - Banks have decided not to extend loans to those projects which have not been registered under RERA.
4. The ***Fugitive Economic Offenders Act 2018, The Benami Transactions (Prohibition) Amendment Bill, 2015, 'Black Money and Imposition of Tax Act, 2015 (Undisclosed Foreign Income and Assets or the UFIA)'*** .
5. In view of large no. of Cyber Frauds and with advent of Technology, Banking Business is now moving towards ***Ethical Banking***.

Banks Intensified Recovery efforts for reducing NPA making use of Recovery tools such as DRT, SARFAESI Act, Filing cases with NCLT/ IBC, OTS led to reduction of NPA to a large extent. Still a huge amount of NPA exists.

Capital Requirement was met by Sale of Unproductive Assets of the Bank, Closure & Merger of Branches & ATM's, More focus on Retail Banking, MSME & Agriculture. Government also recapitalised Banks during these years. Indian Banks have reportedly achieved **Basel III capital norms**.

Enforcement of PCA on 11 Banks resulted in health improvement and six Banks coming out of PCA.

Conclusion:

We can conclude that Reserve Bank's initiatives are aimed at ensuring better and timely recognition of stressed assets, sufficient provisioning and an efficient resolution process. The result is the overall improvement in Bank's working efficiency & less operational costs.

Banks have seen major improvements in the working of various financial market contributors. The government and the regulatory authorities have followed a step-by-step approach. Technology developments have enhanced customer service.

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