

The Speed of Trust
The One Thing That Changes *Everything*
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Trust is the one thing that has the potential to create unparalleled success and prosperity in every dimension of life.

The writers use the Five Waves of Trust model as a metaphor for how trust operates in our lives.

Nothing is as fast as the speed of trust.

Trust means confidence; distrust is suspension. The difference between a high- and low- trust relationship is evident.

In a low-trust relationship you can be very precise in your communication but people can still misinterpret you.

When we look to our global society we can feel that we experience a crisis of trust. Also trust within companies has sharply declined.

The most powerful dimension however is self-trust. We have to trust ourselves in order to trust others.

Trust always affects two outcomes: speed and cost. When trust goes up, speed goes up and cost goes down.

The traditional business formula is: (Strategy x Execution = Results) but with as variable: (Strategy x Execution) x Trust = Results.

So an excellent strategy and a strong ability to execute are not enough.

In our new global society the new key leadership competencies is the ability to establish, grow, extend and restore trust with all stakeholders (customers, suppliers and co-workers).

Myth versus Reality

Myth	Reality
Trust is soft	Trust is hard, real and quantifiable. It affects both speed and cost
Trust is slow	The speed of trust is fast
Trust is built solely on integrity	Trust is a function of both character and competence

You either have trust or you don't	Trust can be both created and destroyed
Once lost, trust cannot be restored	Though difficult, in most cases lost trust can be restored
You can't teach trust	Trust can be effectively taught and learned, and it can become a leverageable, strategic advantage
Trusting people is too risky	Not trusting people is a greater risk
You establish trust one person at a time	Establishing trust with one establishes trust with the many

You can do something about this!

Basic questions:

- Who do you trust?
- Why do you trust this person?
- What is it that inspires confidence in this particular relationship?

More provocative question:

- Who trusts you?

Both character and competence are vital to trust. This is reflected in the approach of effective leaders.

You can be very powerful in changing the level of trust in any of your relationships if you know how to work 'from the inside out'.

'The Five Waves of Trust' forms a structure for understanding and making trust actionable.

First wave: Self Trust with as underlying principle credibility.

Second wave: Relationship Trust with as underlying principle consistent behavior.

Third wave: Organizational Trust with as underlying principle alignment.

Fourth wave: Market trust with as underlying principle reputation.

Fifth wave: Societal trust with as underlying principle contribution.

The first wave: Self-Trust

Core 1: Integrity

Integrity is vital to nourish, strengthen, stabilize and grow the Self-Trust.

Some people still adapt the 'the ends justify the means' mentality. Others are 'nice guys' and only have this core.

But most people have outside integrity also congruence, humility and courage.

How do we increase our integrity?

- Make and keep commitments to yourself.
- Stand for something.
- Be open.

Core 2: Intent

The definition of intent is: plan or purpose.

1. Motive: the reason for doing something; inspires great trust when it shows genuine concern for people, purposes and society.
2. Agenda: the intention to do or to promote which grows out of motive. Seeking mutual benefit, realizing that life is interdependent inspires.
3. Behavior: the manifestation of motive and agenda. Acting in the best interest of others inspires trust.

But many organizations communicate 'you're expendable' instead of 'we care'.

How do we increase our intent?

- Examine and redefine your motives.
- Declare your intent.
- Choose abundance.

Core 3: Capabilities

Capabilities produce the results. Skills are faster outdated today.

The various dimensions of capabilities are:

- Talents: natural gifts and strengths.
- Attitudes: our paradigms
- Skills: the things we can do well
- Knowledge: learning, insights, understanding and awareness
- Style: unique approach and personality

How do we enhance our credibility?

- Run with your strengths.
- Keep yourself relevant.
- Know where you're going.

Core 4: Results.

Results matter for your credibility. People evaluate results by past performance, present performance and anticipated future performance.

How can we improve our results?

- Take responsibility for results.
- Expect to win.
- Finish strong.

The second wave: relationship trust.

This is all about consistent behavior.

The authors define 13 behaviors common to high-trust leaders and people all over the world:

1. Talk straight: declare your intent, don't withhold information, no flattery, be honest, don't manipulate or distort facts.
2. Demonstrate respect: live by the principles of respect, fairness, kindness, love and civility.
3. Create transparency: be real and genuine and tell the truth so that people can verify, be open and authentic, don't work with an hidden agenda.
4. Right wrongs: do not just apologize but make a restitution. Apologize quickly and demonstrate personal humility.
5. Show loyalty: give credit to others, exhibit trustworthy character and don't disclose other's private information.

Previous 5 behaviors are character-based.

Following 5 behaviors are competence-based.

6. Deliver results: define the results up front, establish a track record, make the right things happen, be on time and budget.
7. Get better: improve by learning, growing and renewing yourself, develop formal and informal feedback systems. Don't be afraid to make mistakes.
8. Confront reality: take tough issues head-on, address the real issues and lead courageously.
9. Clarify expectations: create a shared vision and agreements, discuss and reveal expectations and renegotiate them is necessary.

10. Practice accountability: hold yourself and others accountable, be clear on how you'll communicate progress.

The next 3 behaviors are both character and competence-based.

11. Listen first: understand other's people thoughts and feelings before you diagnose and advice. Don't presume you know what matters to others.

12. Keep commitments: don't forget that some cultures view commitments differently.

13. Extend trust: shift trust from a noun to a verb.

The third wave: organizational trust.

This wave deals with external stakeholders.

Unfortunately most people think that their organization manipulate facts, withholds information, resists new ideas and covers up mistakes. These are signals of low trust. The organization is violating as an organization principles. Leaders are focused on symptoms instead of the principles.

A minority finds that their organization shares openly information, tolerates and encourages mistakes, is innovative and creative and share credit.

The fourth wave: market trust.

Deals also with external stakeholders and is all about brand or reputation. Here most people see clearly the link between trust, speed and cost.

You can build trust at the marketplace by using the 13 behaviors.

The fifth wave: societal trust.

The intent is to create values instead of destroy it; to give back instead of take. It fits in a trend toward global citizenship or corporate social responsibility. Doing good is no longer an addition to business, it is part of business itself.

CSR (=intentional virtue) was already part of Adam Smith's free enterprise system.

Customers will support companies that demonstrate the four cores.

Inspiring trust.

As trust is a whole life choice you have to look immediately for ways to apply the cores and behaviors and find opportunities to teach them to others.

Leaders who extend trust become mentors, models and heroes. Inspiring trust is the prime differentiator between a manager and a leader and the prime motivator of successful enterprises and relationships.

If a company extends trust to their employees they become great places to work. Most people will not abuse the trust and don't forget that trust is reciprocal.

If you extend trust in a smart way you can earn great dividends.

In the Smart Trust Matrix you have four zones: blind trust zone (gullibility), smart trust zone (judgment), no trust zone (indecision) and the distrust zone (suspicion)

The zones of gullibility and indecision are high risk but also the zone of suspicion is high risk. When suspicious, managers miss opportunities, cut off collaboration and analysis from others.

The lowest risk and highest return we find in the zone of Judgment as risk is wisely moderated and managed; we can carefully evaluate and consider issues.

Inspire trust by starting with yourself and your own credibility and then consistently behave in trust-building ways with other people.

Restoring trust.

Lost trust can be restored and often even enhanced.

- Societal trust: restoring means rebuilding trust in countries, institutions, industries, professions and in other people generally.
- Market trust: here the example of Nike proves that restoring market trust is possible.
- Organizational trust: seems difficult but there is a strong incentive as high-trust organizations outperform low-trust organizations by three times.
- Relationship trust: when a company violated your trust, it will be difficult for it to restore it.
In close personal relationships trust can be restored and it can become even stronger than before.
- Self-trust: this is most difficult as restoring self trust gives another dimension to the cores and the behavior.

- Broken trust – a beginning: when you've broken trust with some one else, get your act together, improve your character and competence so that you inspire trust.