

# THE SPEED OF TRUST

## The One Thing That Changes Everything

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The Web site for this book is at [www.speedoftrust.com](http://www.speedoftrust.com).

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**MAIN IDEA**

Trust is not something which is merely “touchy-feely” or “nice-to-have”. Rather, trust is a hard-nosed business asset which can deliver quantifiable economic value. When trust is high, speed of execution goes up and costs go down. For that and other sound reasons, it makes good financial sense to consistently find ways to enhance trust levels both within and external to your business organization.

To build and enhance trust, you need a workable mental model. Visualize trust as being like the “ripple effect” which occurs when a drop falls into a pool of water. That drop will generate a number of concentric waves. Trust is like this because it always flows from the inside out. In the case of increasing trust, there are five waves, each of which represents a context in which trust is established.



To turn trust from an intangible into an economic driver of value for you personally and for your business organization, work to consistently build the trust which exists in each of these five waves.

*“Trust impacts us 24/7, 365 days a year. It undergirds and affects the quality of every relationship, every communication, every work project, every business venture, every effort in which we are engaged. Contrary to what most people believe, trust is not some soft, illusive quality that you either have or you don’t; rather, trust is a pragmatic, tangible, actionable asset that you can create – much faster than you think possible. I am also convinced in every situation nothing is as fast as the speed of trust. And, contrary to popular belief, trust is something you can do something about. In fact, you can get good at creating it.”*

– Stephen M. Covey

**Wave 1 – Self trust** . . . . . Pages 2 - 3

Self trust is derived from your abilities and your capacity to set and achieve goals and keep commitments. If you walk your talk, then you’ll feel good about your actions. That inner-sense of contentment and consistency then makes it possible for you to be worthy of the trust of others. Credibility is derived from four core sources which you should seek to build: (1) Integrity; (2) Intent; (3) Capabilities and (4) Results.

**Wave 2 – Relationship trust** . . . . . Pages 4 - 6

Relationship trust essentially boils down to a matter of how you establish and subsequently increase the virtual trust accounts you have with other people. The key here is to act consistently at all times and in all circumstances. High-trust leaders consistently exhibit 13 behaviors, each of which can be learned and then applied by everyone in order to generate trust:

- (1) Talk straight; (2) Show respect; (3) Be transparent; (4) Right wrongs; (5) Show loyalty;
- (6) Deliver results; (7) Get better; (8) Confront reality; (9) State expectations;
- (10) Be accountable; (11) Listen first; (12) Meet commitments; (13) Extend trust.

**Wave 3 – Organizational trust.** . . . . . Page 6

When you work with people you trust, more can get done. Organizational trust is derived from alignment – having the organization’s systems, structures and rewards aligned with one consistent objective. When everything is aligned correctly, trust grows. When these various elements are misaligned, trust is reduced or dissipated.

**Wave 4 – Market trust** . . . . . Page 7

Market trust is easy to understand and measure. It is driven by your reputation. When customers, investors and others in the marketplace trust your brand, they act differently. They will buy more, refer more and give you the benefit of the doubt. They will also stay with you especially when they can see how your brand is evolving and improving over time.

**Wave 5 – Societal trust** . . . . . Page 7

Societal trust increases when you create value for others and for society at large. The key here is to make a meaningful contribution. When you give something back to society, suspicion and cynicism can be offset or allayed. Frequently these actions also inspire others to create value and to contribute as well.

**Summation – Inspiring Trust in Others.** . . . . . Page 8

Nothing in business is as fast or as profitable as trust. Accordingly, the first job of any leader is to inspire trust in others. This single competency and ability will create the foundation upon which all successful enterprises and personal careers stand. The ability to inspire trust in others is also the prime differentiator between managers and leaders.

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