

WORKPLACE WISDOM NEWSLETTER

What Is the Value of High Trust? The value can be so high as to be wildly immeasurable!

**As trust goes up, speed goes up....and costs go down!
As trust goes down, speed goes down...and cost go up!**

I just returned from a workshop based on Stephen M.R. Covey's best seller, Leading at the Speed of Trust. ("One of the top five business books for 2006" - Business Week, New York, January 27, 2007)

Not only did I attend to learn, but I was so impressed that I went through the certification process to be able to deliver this exceptional – and timely – workshop to others.

"The one thing that can change everything in our personal and professional lives is—trust," states Covey.

**Why do I trust some people and not others?
Why do some people trust me? And some do not?**

In the workplace....continued concern for trust and ethics:

The number one reason for costly employee turnover is the relationship individuals have with their immediate supervisor. Only 39% of employees have trust and confidence in senior management. (*Watson Wyatt – USA 2002 study*). 49% of employees observed misconduct that, if revealed, would cause their firms to "significantly lose public trust". (*KPMG 2000 Organizational Integrity Survey*)

Do you trust your boss? Leading-edge companies have learned that the answer to this one question is more predictive of team and organizational performance than any other they might ask.

Our ability to establish, grow, extend, and restore trust with customers, business partners, investors, and co-workers—is the key leadership skill of the new, global economy. Competition is severe. **Speed-to-Market initiatives are everywhere.**

High trust speeds decisions. High trust cuts through layers of bureaucracy. High trust drives products from the drawing board to the market place quickly. Where trust is high, speed goes up and costs go down!

Low trust slows down all processes. Why? We have to "think" about it. We have to meet and discuss. We have to send out our ideas on memos and wait for all players to respond. We must have a second meeting. We aren't sure of the integrity, of the intent, of the capabilities, or of the results we will get by extending trust to this person – or to this supplier – or this business partner. Where trust is low, speed goes down and costs go up!

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In our personal life...trust rewards us with fulfilling relationships

Ask yourself these questions:

Who do you trust? Why do you trust them?

What have they shown you in the past that leads you to TRUST them?

Who do you not trust?

What have they shown you that leads you to NOT TRUST them?

Again, **TRUST** is the one skill that will grow long-term, rewarding relationships.

Four Cores of Credibility lead to our own trustworthiness:

Integrity – *We walk our talk; we are authentic.*

Intent – *We genuinely care about the other person.*

Capabilities – *We have the ability to do our jobs.*

Results – *We have a track record of producing results.*

Gaps in any one of the **Four Cores of Credibility** lead others to view us as untrustworthy.

Warren Buffet, CEO of Berkshire Hathaway said, "*It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you'll do things differently.*"

Can you see how delicate trust is --- especially as we build new relationships?

- **Trust is "the one thing that affects everything".**
- **Trust requires us to demonstrate all "Four Cores".**
- **Trust is built over time.**
- **Trust can be damaged quickly.**
- **Trust enables us to move rapidly in decision-making.**
- **Trust increases our "bottom-line" results.**

**Trust makes all decisions speedier.
There are key behaviors that produce high trust relationships.
It's worth the effort to learn them.**