

Good news- Very good, easy enough to read and filled with very valuable team, life, organizational, relationship and leadership examples and lessons. I came upon it in preparation for working with a client company's conflict situation, used aspects of it, and it really made a difference with them! My last BVC Opinion was on Lencioni's The Five Dysfunctions of a Team. That book had a pyramid model for team development that had trust at its base. Covey and Merrill's book picks up where that one left off and gives some unique thoughts and suggestions regarding trust that I had not previously considered.

Bad news- This Steven Covey is the son of the more famous Steven Covey and the book seems to have been cobbled together a bit from Dad's thoughts, the son's thoughts and co-author Rebecca Merrill's thoughts. It also has a zillion testimonials in the beginning pages, makes the main points early and could have been simpler and shorter.

Good news- As usual, I have gleaned the best and most practical ideas from it, and offer you some meaningful applications. Hopefully they are helpful and timely.

Summary:

The one thing that changes everything

There is one thing that is common to every individual, relationship, team, family, organization, nation, economy and civilization throughout the world - one thing which, if removed, will destroy the most powerful government, the most successful business, the most thriving economy, the most influential leadership, the greatest friendship, the strongest character, the deepest love.

On the other hand, if developed and leveraged, that one thing has the potential to create unparalleled success and prosperity in every dimension of life. That one thing is trust.

The authors' Five Waves of Trust model serves as a metaphor for how trust operates in our lives. This summary will cover these forms as the structure for understanding and making trust actionable, including a look at the Four Cores of credibility and the 13

Behaviors of high trust leaders.

The First Wave: Self Trust

(The authors suggest you assess your self first regarding trust)

- Core 1: Integrity: Are you congruent?
- Core 2: Intent: What's your agenda?
- Core 3: Capabilities: Are you relevant?
- Core 4: Results: What's your track record?

There is a very good self-trust, self-assessment in the book. I have included it at the end.

The Second Wave: Relationship Trust

- The authors offer ways to behave yourself out of problems you have behaved yourself into. If trust is low between you and someone else, there are some ways to build trust.
- The 13 behaviors they suggest:
 - Talk straight
 - Demonstrate respect
 - Create transparency
 - Right wrongs
 - Show loyalty

- Deliver results
- Get better
- Confront reality
- Clarify expectations
- Practice accountability
- Listen first
- Keep commitments
- Extend trust

The Third, Fourth and Fifth Waves: Stakeholder Trust

- The Third Wave- Organizational Trust: The Principle of Alignment
- The Fourth Wave- Market Trust: The Principle of Reputation
- The Fifth Wave- Societal Trust: The Principle of Contribution

Nothing is as fast as the speed of trust

Trust means confidence. The opposite of trust - distrust - is suspicion. The difference between a high and low trust relationship is palpable. Take communication. In a high trust relationship, you can say the wrong thing, and people will still get your meaning. In a low trust relationship, you can be very measured, even precise, and they will still misinterpret you. Look at Barry Bonds, David Stern, Michael Vick and many politicians as examples.

You don't need to look far to realize that, as a global society, we are in a crisis of trust. Low trust is everywhere; in government, sports, and society in general. On the organizational level, trust within companies has sharply declined, but relationships of all kinds are built on and sustained by trust. They can also be broken down and destroyed by a lack of trust. Society, organizations and relationships aside, there is an even more fundamental and powerful dimension to self trust. If we can't trust ourselves, we will have a hard time trusting others. Personal incongruence is often the source of our suspicions of others.

Economics of Trust

Trust always affects two outcomes: speed and cost. When trust goes down, speed goes down and cost goes up. Consider the time and cost of airport security after 9/11, or costs for Sarbanes-Oxley Act compliance, passed in the U.S. in response to various corporate scandals. When trust goes up, speed goes up and cost goes down. Warren Buffet completed the acquisition of McLane Distribution from Wal-Mart on the basis of a two-hour meeting. Because of high trust between the parties, the merger took less than a month and avoided the usual months and millions for due diligence and attorneys.

The serious practical impact of the economics of trust is that we are paying a hidden low-trust tax right off the top - and we don't even know it! A company can have an excellent strategy and a strong ability to execute; but the net result can be torpedoed by a low-trust tax or multiplied by a high-trust dividend. This makes a powerful business case for trust, assuring that it is not a soft, "nice to have" quality.

One reason this hidden variable is so significant in today's world is that we have entered a global, knowledge worker economy that revolves around partnering and relationships. The ability to establish, grow, extend and restore trust with all stakeholders - customers, suppliers and co-workers - is the key leadership competency of the new, global economy.

Inspiring Trust

Trust is a whole life choice. The authors suggest you look at the Cores and Behaviors on speed, cost and trust and look for ways to apply them and find opportunities to teach them to others. You will see how the speed of trust; the profits of the economics of trust; the relevance of the pervasive impact of trust; and the dividends of trust can significantly enhance the quality of every relationship on every level of your life.

You may still be hesitant or fearful when it comes to actually extending trust, but 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. Companies that choose to extend trust to their employees become great places to work. Children develop character and competence in the care of parents who love them, believe in them and trust them.

Most people respond well to trust and do not abuse it. We are all born with a propensity to trust and choosing to retain or restore that propensity is key to our ability to forgive. We have countless opportunities to extend and inspire trust to others, but it also makes a difference in our own lives. Trust is reciprocal.

Applications:

- **Assess yourself using the instrument at the end of my opinion piece.**
 - Make sure you are honest in your responses
 - Work on areas you didn't score well in and need to improve
- **Use the assessment with your team too to see how they measure up.**
 - The assessment is pretty simple and can easily be administered before your team meets. You will need to summarize the results and then present them at the meeting. Some really good discussion should follow.
- **Depending on where you end up in your self and team assessments, choose appropriate ways to behave yourself out of problems you've behaved yourself into.**
 - Talk straight
 - Demonstrate respect
 - Create transparency
 - Right wrongs
 - Show loyalty
 - Deliver results
 - Get better
 - Confront reality
 - Clarify expectations
 - Practice accountability
 - Listen first
 - Keep commitments
 - Extend trust
 - Work on stakeholder trust
- **Organizational Trust:** Make sure your organization is truly aligned with others that matter upstream and downstream.
Market Trust: Your reputation is sometimes all you have. Continually build it!
- **Societal Trust:** We all want to make a difference. After you have completed all the previous steps, don't forget to give back, or pay it forward. It's all about contribution.

And Finally:

I work with many clients on Team Building, Conflict Resolution, Executive Coaching and Organization Change issues and have already put aspects of this book to use with some of them. I intend to continue using Covey and Merrill's wisdom (and my own) with more clients in the future. If you want more thoughts about this book, or want to add your own, check out my blog. You can visit it at <http://richsteel.blogspot.com> This opinion and others are posted on my web site: www.rsbc.com

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