

The Importance of Trust

Migdalia Gonzalez

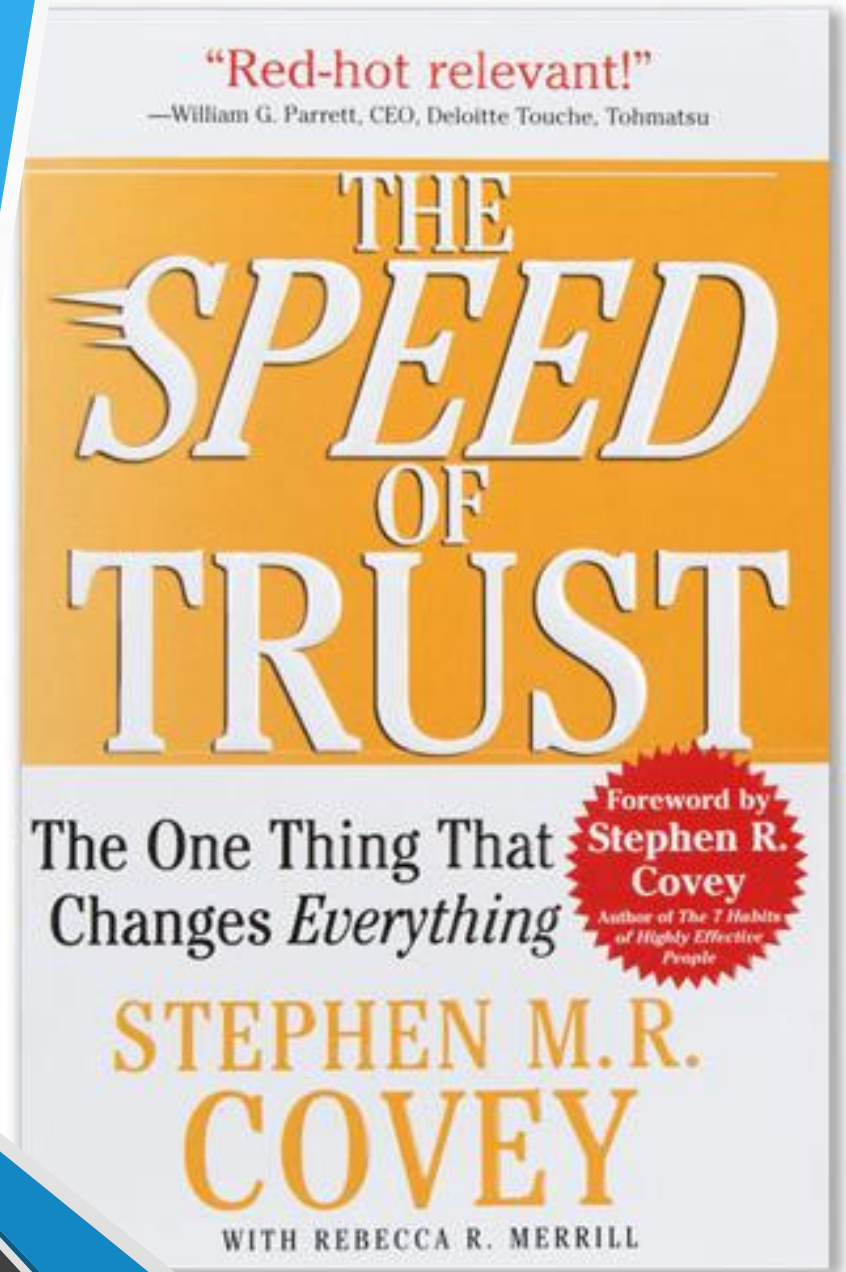
HUD



What is trust?

Why does it matter?

- The Speed of Trust
Stephen M. R. Covey





Objectives

- Definition of Trust
- Economics of trust:
- 5 Waves: Credibility, Character & Competency
- 13 Behaviors
- Inspiring & Extending Trust



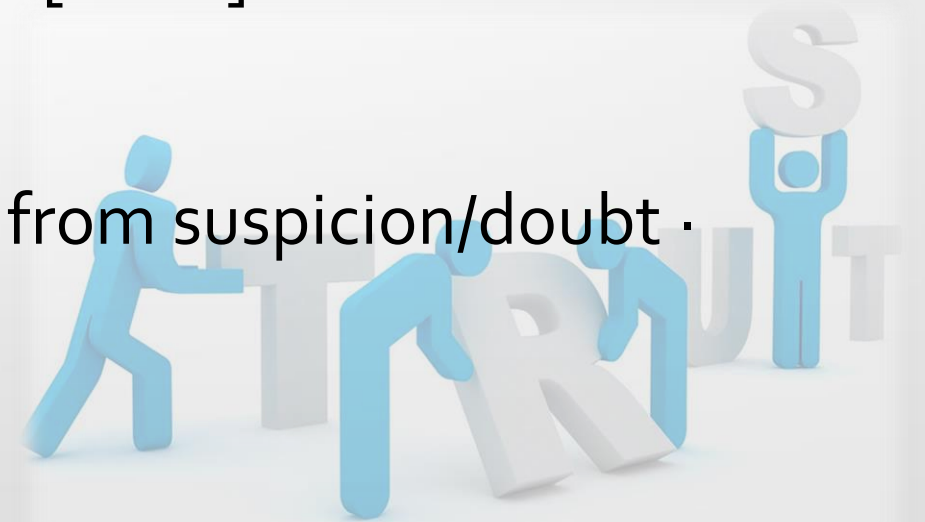
WHAT?

- Unspoken factor
- Greatest potential & opportunity
- Quantifiable
- Function of both Character & Competency
- The biggest challenge

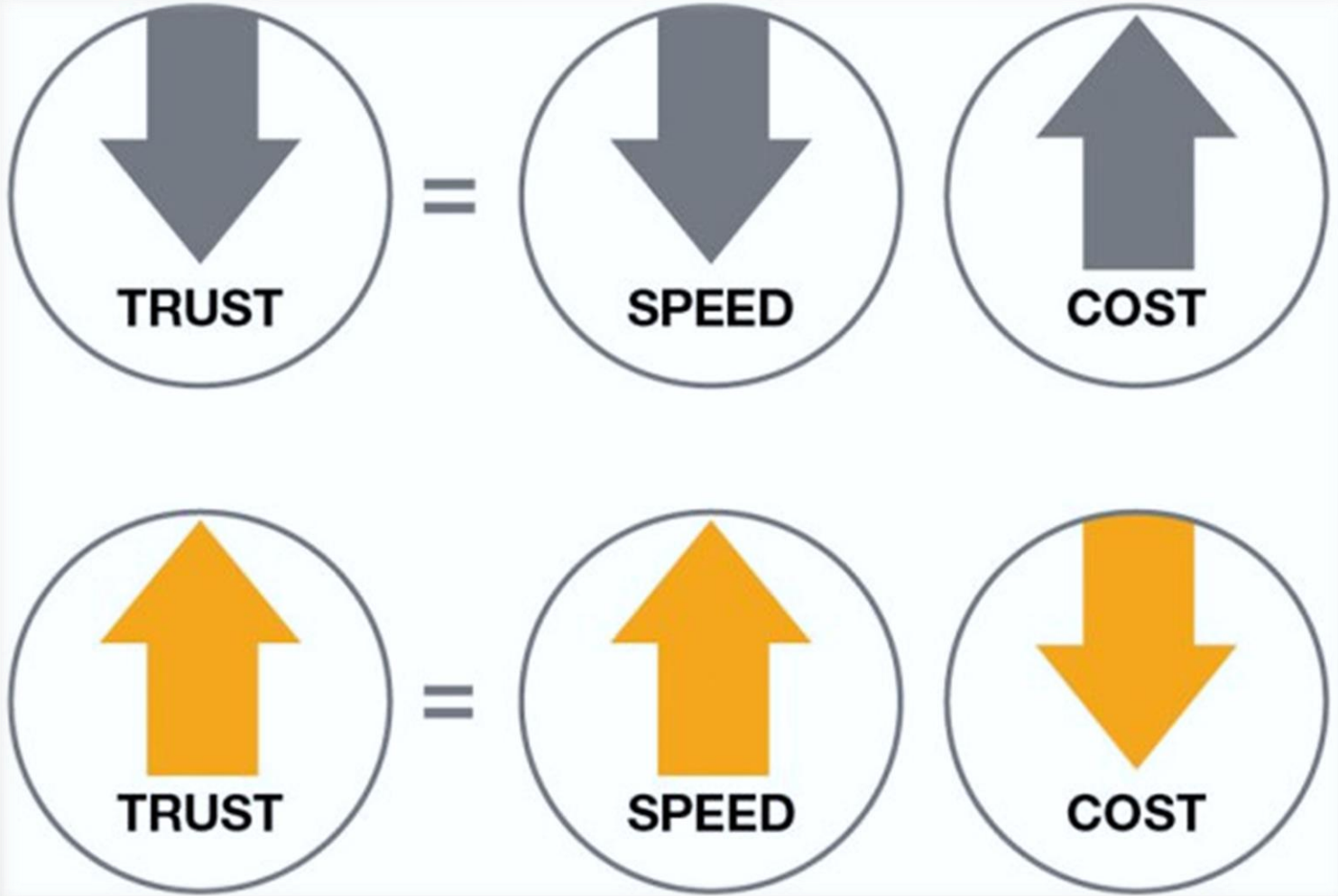
TRUST

trust

- NOUN
- firm belief in the reliability, truth, ability, or strength of someone or something.
- "relations have to be built on trust" · [more]
- synonyms:
- confidence · belief · faith · freedom from suspicion/doubt · sureness · [more]



Costs



Taxes vs. Dividends

7 Low trust Organizational taxes

- Redundancy
- Bureaucracy
- Politics
- Disengagement
- Turnover
- Churn
- Fraud

7 High Trust Organizational Dividends

- Increased value
- Accelerated growth
- Enhanced innovation
- Improved collaboration
- Stronger partnerships
- Better execution
- Loyalty



WHY?

- Anticipate the emotional effects that decisions and actions might have on others
- Respond tactfully and respectfully in emotional situations
- Elicit the perceptions, feelings, and concerns of others
- Recognize that conflict is inevitable and using it to strengthen relationships

Who do you trust with.....



The 5 Waves of Trust



“As Trust Is Manifest In Each Successive Wave, The Effect Of Trust Becomes Cumulative And Exponential.”

- Stephen M. R. Covey



Credibility

Character

Integrity

Intent

Competence

Capabilities

Results

TRUST

COUNTERFEIT

1. Talk Straight

#4. Tight Wrongs

#6. Deliver Results

#9. Clarify Expectations

#13. Extend Trust

TRUST

COUNTERFEIT

1. Talk Straight

Flattery, Manipulation

#4. Tight Wrongs

Hide Mistakes

#6. Deliver Results

Highlights activities instead of results

#9. Clarify Expectations

Guessing, no accountability

#13. Extend Trust

Giving orders etc. No accountability

HOW?

- Suggest compromises
- Paraphrasing the speaker's views, feelings, and concerns
- Help others save face when taking a different position
- Selective choice



13 Behaviors....



- 1. Talk Straight:**
Tell the truth; demonstrate integrity
- 2. Demonstrate Respect:**
Show that you genuinely care; show kindness in little things.
- 3. Create Transparency:**
Be open, genuine and authentic. Don't hide information.
- 4. Right Wrongs:**
Apologize and make-restitution. Do the right thing.
- 5. Show loyalty:**
Give credit to others be loyal to the absent.
- 6. Deliver Results:**
Accomplish what you are hired to do. Don't make excuses.
- 7. Get Better:**
Learn and improve. Be thankful for feedback and act upon it.

13 Behaviors.....



8. Confront Reality:

Meet issues head on; address head on

9. Clarify Expectations:

Explain, discuss and validate expectations.

10. Practice Accountability:

Take responsibility for results; communicate how others are doing.

11. Listen First:

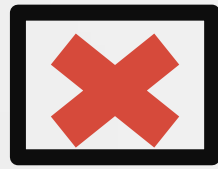
Listen before you speak and don't make assumptions.

12. Keep Commitments:

State your intent and then do what you say you will do. Don't break confidences.

13. Extend Trust:

Do not withhold trust because it is risky.



Objectives

- **Definition of Trust**
- **Economics of trust:**
- **Credibility: Character & Competency**
- **13 Behaviors**
- **Inspiring & Extending Trust**



QUESTIONS???

