Welcome.

ASPE’s Business Book Reports

The Speed of Trust

By Stephen M. R. Covey
Why did we pick this book?

• Everything in it is common sense
• Put it all together and it’s brilliant
• Covey is straightforward, logical and builds a powerful business case

Great book for anyone new to management, team leadership, or direct reports.
The book’s main argument

- Trust is more than an abstract human trait; it’s a hard business trait
- Trust translates to tangible business equity and competitive advantage, mainly through increased speed
- Trust isn’t an innate quality; it can be understood and taught
How to define a trust advantage?

- Presence of trust adds value to work
- Stephen equates trust to capital
- Lack of trust extracts a penalty
“Waves”

- First: Self Trust
- Second: Relationship Trust
- Third, fourth and fifth: stakeholder trust
  - Organizational trust
  - Market trust
  - Societal trust
Self Trust

• Credibility as the foundation
• “Cores of credibility”
Relationship Trust

- Behavior
- The 13 behaviors
Stakeholder Trust

- **Organizational trust** (the principle of Alignment)
- **Market Trust** (the principle of Reputation)
- **Societal Trust** (the principle of contribution)
Self Trust and the “Cores of Credibility”

The four cores and metaphor of the tree

- Core 1: Integrity
- Core 2: Intent
- Core 3: Capabilities
- Core 4: Results
Integrity

- Beyond ethics
- Congruence
- Humility
- Courage
- Increasing your integrity: commitments, principles, openness
Intent

• Motive
• Agenda
• Behavior
• Improving intent: Examining motives, declaring intent, choosing abundance
Capabilities

- T.A.S.K.S.
- Increasing Capabilities:
  - Link your strengths to your purpose
  - Stay relevant
  - Know the destination
Results

• Past, present, future
• What are they, how to get them
• Defining and communicating
• Improving results: Take responsibility, expect to win, finish strong
Relationship Trust and the 13 Behaviors

- Behavior matters
- Behavior can be changed
- Building trust
- The strength/weakness bell curve
Behavior 1: Straight talk

- Be truthful, leave the right impression
- Counterfeits: spin & manipulation
- Don’t take it too far
- To improve: Examine, be aware, get to the point quickly
Behavior 2: Respect

- Little things
- The Counterfeit: Faking it
- To improve: judge your behavior, be specific, don’t take any relationship for granted
Behavior 3: Transparency

• Little things
• The Counterfeit: Illusion
• To improve: look at your behavior, rate those you are responsible for, examine your partnerships
Behavior 4: Righting Wrongs

- Going the extra mile
- The Counterfeit: Covering up
- To improve: watch your responses, examine your past, forgive quickly
Behavior 5: Loyalty

- Giving credit
- Consistency in speaking of others
- The Counterfeit: Being two-faced
- To improve: options for talking about somebody, give credit freely, never talk about family negatively
Behavior 6: Deliver Results

• Clarify up front
• The Counterfeit: Activities
• To improve: understand expectations, be realistic, anticipate needs and deliver in advance
Behavior 7: Improvement

- Getting better builds trust
- Counterfeits: “eternal student” and those with only one course of action
- To improve: seek feedback, learn from mistakes, create safe environments, stop/start/continue test
Behavior 8: Dealing with Reality

- Sacred cows and elephants
- The Counterfeit: Appearances & evasion
- To improve: Don’t avoid giving bad news, explore reluctances, examine discomforts, test different areas of your life
Behavior 9: Expectations

- Business expectations
- The two-way street
- The Counterfeit: Smoke and mirrors, lack of specifics
- To improve: clarity checks, project practices, practicing at home
Behavior 10: Accountability

- The self
- Others
- The Counterfeit: Blame
- To improve: Check yourself when things go wrong, practice with your direct reports, create accountable environments
Behavior 11: Listening

- Understanding, respect, mutual benefit
- The Counterfeit: Pretending; waiting for your turn to speak
- To improve: examine past interactions, check yourself, be proactive
Behavior 12: Commitments

- Reputation and responsibility
- Cultural intelligence
- The Counterfeit: Being vague
- To improve: find and keep repeated value-adds, be realistic, pay attention at home
Behavior 13: Extending Trust

- From person to leader
- Empowerment, optimism, reciprocity
- The Counterfeit: Withholding
- To improve: pinpoint a relationship low on trust, 1-10 rating, look for suspicion & micromanagement
Action plan

- **Fastest deposit**: demonstrating competence
- **Fastest withdrawal**: violation of character
- **Evaluation.** Stephen provides a rating template to map the characteristics he describes.
Third, fourth, fifth waves

- Organizational trust (alignment) and the practical manifestations
- Market trust (reputation), branding, and scaling behaviors
- Societal trust (contribution) and the business context, economic necessity of citizenship
Closing pages

- Extending trust
- Restoring trust
- A propensity to trust
Thank you for joining us!

Today’s activity awards 1 PDU

• Today’s PDU: One PDU (professional development unit) - WS032014

For those interested in leadership skills and becoming a better leader:

www.aspe-evolve.com
Thank you!

Tweet to us:  
@ASPEInc  
@chris-knotts