

#### BRIEF

# Trust

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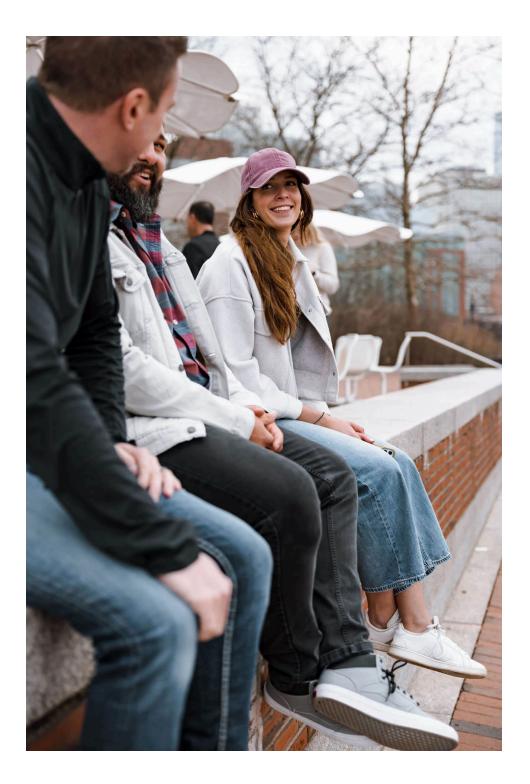
### Introduction

One of our foundational beliefs is that high-trust relationships are critical to a company's success. Our experience coaching companies, combined with research on the neuroscience of trust and work, reaffirm this foundational belief over and over again. At its core, a high-trust company (HTC) has high-trust relationships with 90% of its stakeholders.

The seven primary stakeholders are:

- 1. Customers
- 2. Team Members
- 3. Senior Leadership Team

- 4. Vendors
- 5. Strategic Partners
- 6. Investors
- 7. Community



Context

Trust begins at the top of the organization and resonates through the Senior Leadership Team (SLT) to frontline team members and from there to every stakeholder.

We view Trust through <u>three dimensions</u> – Character, Competency, and Connection. Within these dimensions, one can be lost (Character), one is earned (Competency), and one is developed (Connection).

#### CHARACTER

As business leaders, we recommend presupposing a person's good nature. **This means Character-based Trust starts with presuming integrity, honesty, fairness, and authenticity in each of our stakeholders.** By entering into a relationship anticipating these character-based traits, we teach our brains to have confidence in the people our companies rely on.

Of course, we should not offer this good-faith approach indefinitely. If someone repeatedly shows us that they do not have the above attributes, they will lose the Character-based Trust we've given them. Over time, this loss of trust ends relationships.

#### COMPETENCY

Stakeholders also need to be able to fulfill their necessary functions. **Competency-based Trust is earned through displaying the skills, knowledge, and experience necessary to perform their roles, accountabilities, and responsibilities (RARs).** 

Providing value to those around us is core to the human experience. Showing up, completing our end of agreements, and committing to improvement are all ways to cultivate a trusting relationship.

### CONNECTION

Connection-based Trust is the glue that holds long-term relationships together. While Character-based Trust is provided initially, and Competency-based Trust is earned through performance, **Connection-based Trust is developed through an investment of time and resources, compatible interests, aligned goals, and mutual respect.**  This dimension of Trust can be accelerated by finding the correct cultural fit with stakeholders. However, it may be best to let connections grow naturally as the relationship develops. <u>Culture</u> and Trust are powerfully linked. Through strong connections based on shared values and goals, company culture grows with the business.

### **Core Disciplines Associated with Trust**

**1. Trust is at the core of every relationship.** When leaders demonstrate the three dimensions of trust with their stakeholders, they progress toward their goals and maintain healthy relationships.

2. High-Trust Companies are able to form Agreements instead of relying on micromanagement and unclear expectations. When we create an <u>agreement</u>, we're essentially performing a transaction of Trust. To be sure that someone can be accountable for their end of an Agreement, they need to be analyzed through our three lenses of Trust.

**3. Finding the right person for an open seat begins with determining if they fit our culture that prioritizes trust.** Finding stakeholders that match our company's culture is incredibly important. Individuals must have Character-based Trust, shown through qualities like honesty and authenticity; Competency-based Trust from their skills, knowledge, and experience; and Connections-based Trust developed from shared values and the ability to be dependable with Agreements.

### **Hopefully Helpful Hints**

**At Ninety, we believe the purpose of life is to make life better for everyone.** Placing Trust as a high priority shows there's more to running a great company than profit.

**Company culture plays an essential role in the Trust of an organization.** As a social species, we desire a healthy community around us, but without Trust, our social relationships break down.

**Trust creates more robust relationships with all a company's <u>Ideal Stakeholders</u>.** Each stakeholder relationship is unique, but with Trust at the center of how we operate, we can stay consistent with our values.

## Takeaway

Trust is the most valuable asset a person, team, company, community, or nation can have. When companies and stakeholders prioritize Trust, success will follow.

Trust is achieved through impeccable character, top-tier competency, and sincere connections. We believe that all high-trust companies will also be highly successful organizations.

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