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The Speed of Trust

The One Thing That Changes Everything

Wednesday, January 5, 2011

Professional Development Day

Human Resources

Source: Covey, Stephen M.R. (2006) *The Speed of Trust*. New York: Simon and Schuster

Objectives

- ◆ Describe High Trust
- ◆ Describe Low Trust
- ◆ Crisis of Trust
- ◆ The Economics of Trust
- ◆ How Do You Build Trust
- ◆ Professional Relationship Chart
- ◆ My Action Plan





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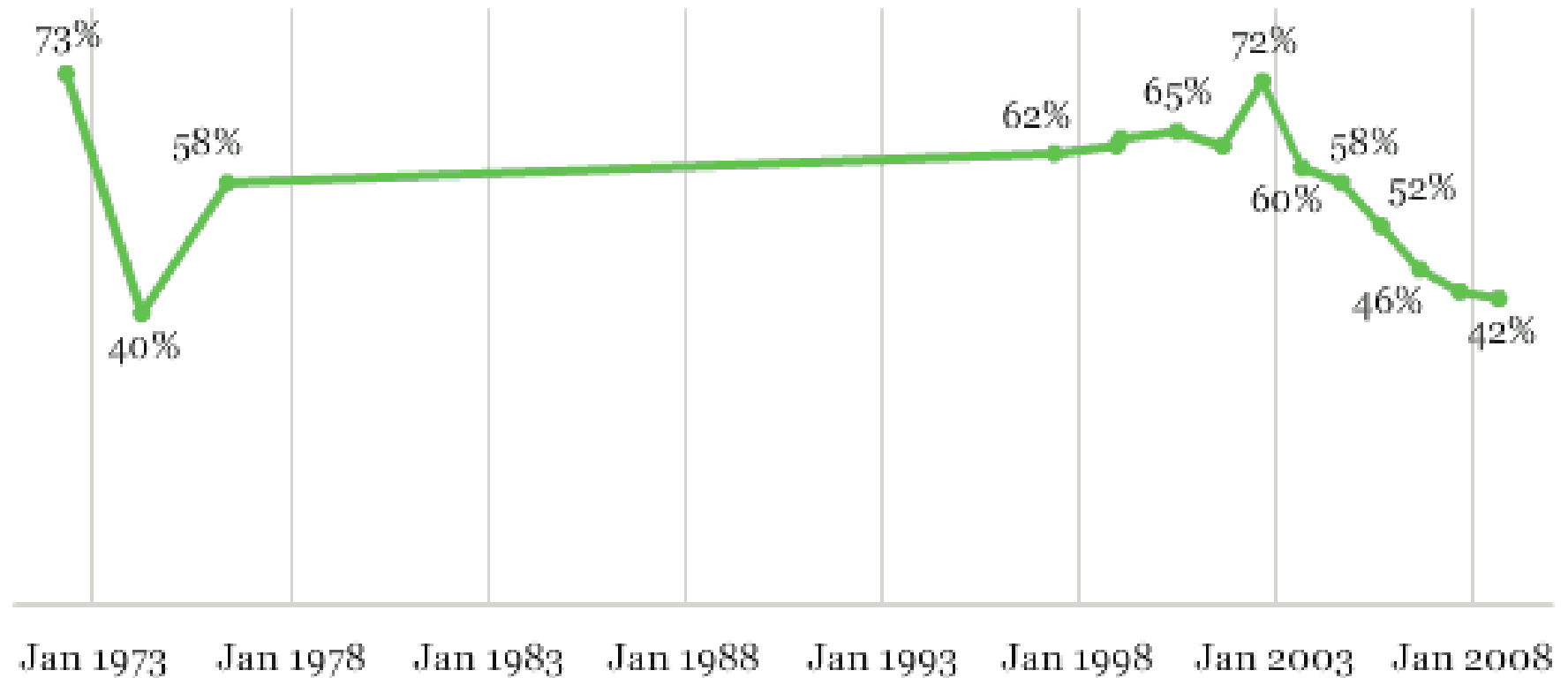
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Amount of Trust and Confidence in the Executive Branch Headed by the President

■ Great deal/Fair amount



GALLUP POLL



Trust!

"It takes years to build trust,
and a few seconds
to destroy it"

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High Trust

Think of a person at work with whom you have a high trust relationship:

- What is it like to work with this person?
- How long does it take to get things done?
- What is communication like?
- What kinds of results are you able to achieve?



Low Trust

Think of a person at work with whom you have a low trust relationship

- What is it like to work with this person?
- How long does it take to get things done?
- What is communication like?
- What kind of results are you able to achieve?



The One Thing....

....is trust.



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Trust Issues Affect Everyone

- ◆ *I work in an organization that's bogged down with bureaucracy. It takes forever to get anything done. I have to get authorization to buy a pencil.*
- ◆ *The older my children get, the less they listen to me. What can I do?*
- ◆ *My boss micromanages me and everyone else at work. He treats us all like we can't be trusted.*

Covey, page 4



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Trust Issues Affect Everyone

- ♦ *I have to walk on eggshells at work. If I say what I really think I'll get fired....or at least made irrelevant.*
- ♦ *With all the scandals, corruption, and ethical violations in our society today, I feel like someone has pulled the rug out from under me. I don't know what---or who---to trust anymore.*

Covey, page 4



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Crisis of Trust

- ❖ **51% of employees have trust and confidence in senior management**
- ❖ **36% of employees believe their leaders act with honesty and integrity**
- ❖ **In the last 12 months, 76% of employees have observed illegal or unethical conduct on the job**



Crisis of Trust

Students who admitted cheating to get into graduate school:

- Liberal arts students – 43%
- Education students – 52%
- Medical students – 63%
- Law students – 63%
- Business students – 75%



The Economics of Trust

↓ Trust = ↓ Speed ↑ Cost

↑ Trust = ↑ Speed ↓ Cost



Two large, overlapping, yellow curved shapes that resemble stylized flames or abstract brushstrokes, positioned behind the main title text.

How Do You Build Trust?

13 Behaviors

Character:

1. Talk Straight
2. Demonstrate Respect
3. Create Transparency
4. Right Wrongs
5. Show Loyalty



13 Behaviors

Competence:

6. Deliver Results
7. Get Better
8. Confront Reality
9. Clarify Expectations
10. Practice Accountability



13 Behaviors

BOTH – Character & Competence:

11. Listen First

12. Keep Commitments

13. Extend Trust

For more feedback see: www.whotrustersyou.com



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TRUST....

Teamwork...

Working together...

Faith in others/self...

Communication...

Goals...

Expectations / Outcome...

Listening...

RESPECT



Professional Relationship Chart

Identify a professional relationship you would like to improve.

- What tells you there's a need to increase trust?
- Which 2-3 behaviors will help most in this relationship?



My Action Plan

To build trust, I will...

In the next day....

In the next week...

In the next month...



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“The ability to establish, grow, extend, and restore trust with all stakeholders—customers, suppliers, investors, and coworkers—is the key leadership competency of the new, global economy.”

- Stephen M.R. Covey

For more information on The Speed of Trust, see: www.coveylink.com



QUESTIONS??

THANK YOU!!



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