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Many people have given me a glimpse into what trust in leadership really means. My parents trusted me with heavy farm machinery at a very young age. A farm is a great place to learn about trust. Being trusted by Minnesota's most winning high school football coach helped me become an All-State player. I was entrusted with an organization early in my career when I could have been seen as too young and inexperienced to handle the job.

My in-laws trusted me with their daughter. And most importantly, my wife, Lisa, trusted me enough to say, "Yes!" She is my trusted partner. I am so thankful for her unwavering support and encouragement, and also for her genuine trust in God. Without her this project would not have happened. I am most grateful to God for His many blessings, and I strive to be faithful with all that he has entrusted to me.

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“Trust is the single largest driver of public attitude on a whole range of issues from globalization to terrorism to the role of governments. Trust also is the prime driver of corporate and country brands. As goes trust, so goes the world.”¹

—Doug Miller, President of GlobeScan

Introduction



“Mergers, downsizing, and globalization have accelerated the pace of change in organizations, creating a crisis of trust that didn’t exist a generation ago.”² —Robert F. Hurley, Fordham University

We are in a crisis. And our biggest crisis is not the financial one. This year at the World Economic Forum in China, world leaders got it right when they declared that our *biggest* crisis is a lack of trust and confidence. We are in a *trust crisis* and organizations are slow to realize the bottom-line implications.

Trust has always been foundational to genuine success of any kind. However, it has not been labeled as such. People seldom talk about trust as a competency to learn and practice. That is changing. Almost overnight, trust found its way into the public limelight specifically because it has been so hard to find. From massive fraud in business to scandals in politics and athletics, the headlines point to a persistent problem of modern life and business—we’re lacking in trust. Meanwhile, the world is “flattening” in many respects. Cultures are

meeting and expanding in ways that weren't possible even a decade ago. But globalization isn't a free ride. Joining the mega-mergers and open markets are new suspicions and misunderstandings. We can reach across borders, but we don't know how to be trusted by the people we find on the other side. In the 21st Century, **trust has become the world's most precious resource.**

Trust has the ability to accelerate or destroy any business, organization, or relationship. The lower the trust, the more time everything takes, the more everything costs, and the lower the loyalty of everyone involved. However, greater trust brings superior innovation, creativity, freedom, morale, and productivity.

Trust is a requirement for strong friendships, families, and firms.

Before I started my Graduate research based on trust, I had been searching for the uniqueness of top leaders and organizations. Top leaders were defined as ones who were not only successful financially, but also made a significant positive influence in the lives of those they served over a period of time. Top leaders left individuals and organizations measurably better than they found them. What made these people and organizations unique? They all had one common trait—trust. I found that **trust is not a soft skill.** It is a measurable competency that brings dramatic results. It can be built into an organization's strategy, goals, and culture.

My experience, fueled by this fresh research, led me to a fascination with the bottom-line impact of trust. I began a journey to research the commonalities of the most trusted leaders and organizations. The journey has resulted in this book, based in research, but made

very practical with stories, anecdotes, and simple practical steps to help you gain *The Trust Edge*.

Read each chapter and think about how you can apply it. Take time to reflect and review. There are questions at the end of the chapters to help you cement ideas and use them in your situation. Better yet, meet in a group to brainstorm and act on the best take-a-ways. My hope is that you will be inspired to implement these strategies and thereby enjoy the great benefits of *The Trust Edge* in your life and organization.

The Pillars

If you visit the Roman ruins or the synagogue in Capernaum, you will see that many parts of the structures have crumbled, but the pillars still stand. The pillars are the foundation for holding something up. They are strong, solid, and lasting. In the years I've spent studying the underlying connection between success and trust, I've identified eight key areas that are best described as Pillars. They are the bedrock that creates *The Trust Edge*. These pillars are applicable for anyone interested in establishing a foundation for genuine success.

Trust Impacts You

No matter your role, trust affects your influence and success. It impacts every level of business, from Fortune 500 leaders to a family-owned general store. It affects teaching outcomes and political votes. Those who are trusted are effective.

"Without trust, influence diminishes."³

—Vanessa Hall, Australian management expert and author

Impact of having *The Trust Edge*:

- Leaders will see expanded influence and increased morale.
- Managers will see greater productivity and increased commitment from teams.
- Sales people will see increased engagement and results.
- Service experts will see enthusiastic recommendations and loyal customers.
- Parents will see more peace and freedom at home.
- Teachers will see more respect, impact, and classroom control.

The Main Point

Though we will discuss trusting others later in the book, helping individuals and organizations become trusted is the main point. Resist the urge to think about others and whether or not they deserve to be trusted. Take responsibility for *yourself*. When you focus on increasing *your Trust Edge*, you will enjoy greater success and impact. When you change yourself, you have the best chance of impacting your organization, family, relationships, and even your world.



Note on subject and sourcing: After years of research and study, trust and its impact has become a passion of mine. While I hope to have brought fresh insight and practicality to an old subject, I understand that thoughts and ideas from a variety of sources have been running in my mind for years. While I have sought to diligently source this book project, please know any failure to give full and proper credit is purely unintentional.

PART I

THE CASE FOR TRUST

Everything of value
is built on trust,
from financial systems
to relationships.

Chapter One

The Trust Edge



"To be trusted is a greater compliment than being loved."

– George MacDonald, Scottish Author, Poet, and Theologian

When I come home from work, my kids often greet me at the door. It is my 3-year-old son who runs up to me and pulls on my pant leg. He has excited eyes and a great big smile. He shouts, "Daddy, Daddy, throw me up in the air really HIGH." He loves to get tossed up in the air. "Daddy, throw me up in the air really HIGH!" And so I do.

And, most of the time...I catch him.

No. He trusts his daddy to catch him every single time—and I do! This is trust in its purest form.

It is similar to the transactions of business and life. Without trust, the transactions cannot occur. Without trust, influence is destroyed. Without trust, leaders lose teams. Without trust, people lose sales. Without trust, organizations lose productivity, relationships, reputation, talent reten-

tion, customer loyalty, creativity, morale, revenue, and results. They lose in their brand and in their bottom line. John O. Whitney, Director of the Deming Center for Quality Management at the Columbia Business School found, **“Mistrust doubles the cost of doing business.”**¹

In one of the largest and most extensive surveys of its kind, Watson Wyatt studied 12,750 U.S. workers in all major industries and work levels. According to the study, “Companies with high trust levels generated total returns to shareholders at almost three times that of companies with low levels of trust.”² Whether you are a student or a CEO, a teacher or a parent, a politician or a nurse, **trust multiplies influence and impact.** Before we get too far, let’s define *The Trust Edge*.

“In my business, there is nothing more important than trust.”³
—Harvey Mackay, CEO, Mackay Envelope Company

Trust Defined

Trust is a confident belief in someone or some thing. It is the confident belief in an entity:

- To do what is right,
- To deliver what is promised,
- To be the same every time, in spite of the circumstances.

Trust speaks to being reliable, dependable, and capable. Think of the chair you are sitting on as an example. You have a confident belief that it can and will hold you. You don’t need to waste time checking its capacity. You don’t worry about it taking advantage of you or dropping

you. The trust your chair has earned has affected the speed, consistency, and loyalty of you doing “business” with it.

You are trusted to the degree that people believe in your ability, your consistency, your integrity, and your commitment to deliver. Do people believe in you? To the degree that they do, you are trusted.

Trust: A confident belief in a person, product, or organization.

Why the “Edge”

When I was studying top organizations and leaders, I found that some clearly had a competitive edge over others. Those leaders or organizations that could weather storms, charge higher prices, maintain respect with customers and clients, and foster long-term growth were special. The greatest leaders and organizations of all time have had the same competitive edge. They were the most trusted. Robert F. Hurley, the Founding Director of the Fordham Center for Entrepreneurship, was right when he wrote, “Leaders who understand how trust is built can actively influence its development, resulting in a more supportive and productive work environment and, not incidentally, a competitive advantage.”⁴ ***The Trust Edge is the competitive advantage gained when others confidently believe in you!***

Like a Forest

Have you seen the magnificent forest at Redwood National Park in Northern California? The oldest recorded Redwood is over 2,200 years old! Redwoods can be well over a football field length high and more than 20 feet in diameter.⁵ A lush and beautiful Redwood forest takes

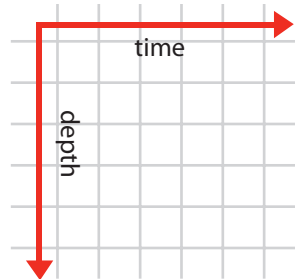
many years to deepen roots, grow branches, and flourish. And yet one poor decision with one small match can take it all down in a fraction of the time it took to mature. Trust is like that. While it may appear to be static, in reality **trust is more like a forest—a long time growing, but easily burned down** with a touch of carelessness. Trust requires time, effort, diligence, and character. Inspiring trust is not slick or easy to fake. If you were looking for instant gratification or a quick fix, you might be disappointed by the truths of this book. If however, you are interested in following the only way to genuine, lasting success in relationships, work, or life, this book is for you! *The Trust Edge*. Build it, protect it, and ultimately enjoy the benefits of a strong trust forest with rooted relationships and high-yield results.

“It took an average of seven months for employees to build their trust in a leader but less than half that time for them to lose it.”⁶ —Manchester Consulting

Dimensions of Trust

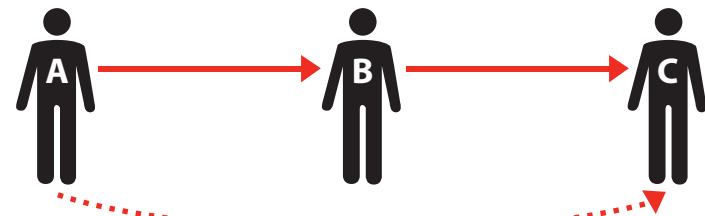
There are two dimensions of trust. First, there is the dimension of time. This dimension goes from short to long. As I mentioned in the forest analogy, it generally takes a long time to grow; yet it can be lost in a short time. Another aspect of time is that most trust starts to be established very quickly. It is almost a gut feeling. Most people can talk to someone for two minutes and decide if they are going to start to trust them or not.

Fig. 1 **Dimensions of Trust**



Another dimension of trust is depth. This dimension goes from shallow to deep. Deep trust is generally established over time. It can withstand adversity and is often born of personal experiences. Deep trust often sprouts up quickly if a trusted source testifies that you are trustworthy. I call this Transferred Trust. Because A trusts B, and B trusts C, then A trusts C. Transferred Trust can happen with less effort on your part, but it still depends on the depth of trust gained with the first person.

Fig. 2 **Transferred Trust**



Time and depth interact in several ways. While it might be lost in a moment, once trust is deeply rooted and strong, it can often withstand many storms and challenges. These thoughts are not contradictory, but rather just proof of the great scope of this concept we call trust. When trust is deeply established, you will often be given the benefit of the doubt instead of having every action judged with skepticism. So the dimensions of trust, “depth” and “time,” are in constant interplay and have a huge influence on the strength of your trustworthiness.

A musical score provides an analogy to simplify this concept. Have you ever listened to an orchestra and found yourself moved by the power of the music? Bach, Beethoven, and other famous composers are masters at combining notes with the dimensions of time and depth to create

powerful music. Types of trust, when influenced by the right dimensions of time and depth, can also produce powerful results.

Although there are two dimensions and several types of trust, there is only one way to earn it! Establish it by personally building the **Eight Pillars of Trust** discussed in this book. When they are part of your character, your trustworthiness exudes from you in all interactions.

Not Just a “Soft Skill”

Trust is tangible, learnable, and measurable. **Trust is not simply a dish on your leadership buffet. It is the table holding up the smorgasbord of talent** demonstrated by your team every day. The exciting part is when your buffet table increases, others both inside and outside of your organization will begin bringing their skills and abilities to add to the table. It is surprising to me that so many managers search for so-called “hard” skills instead of looking for the most important skills. For example, sales people get caught up in seeking the newest sales tip or closing technique, but without trust, they won’t even get in the door. With trust there is no need for the newest tactic. When organizations acquire *The Trust Edge*, it shows in every relationship and eventually is proved by a growing bottom line. Trust gives a concrete and critical advantage.

Companies with high trust levels outperform companies with low trust levels by 186%.⁷ —Watson Wyatt WorkUSA*



Chapter One Highlights

The Trust Edge

- ¶ In the 21st Century, trust has become the world’s most precious resource.
- ¶ Costs are high when trust is low.
- ¶ Trust is a confident belief in a person, product, or organization.
- ¶ While it may appear to be static, trust is more like a forest—a long time growing, but easily burned down with a touch of carelessness.
- ¶ Being talented is valuable, but being trusted is the fundamental key to anyone’s genuine success.

Ask Yourself ...

1. How does trust impact you or your role?

2. How would you define *The Trust Edge*?

3. What are the dimensions of trust?

4. How do the dimensions influence one another?

5. Who do you trust? Why?

A lack of trust
is your biggest
expense.

Chapter Two

Impact of Trust



“Trust reduces transaction costs; it reduces the need for litigation and speeds commerce; it actually lubricates organizations and societies.”¹

—Marilyn Carlson Nelson, Chairman and CEO, Carlson Companies

Against the Odds

In 2009, amidst one of the worst economies in America, a small privately owned software development company, Passlogix, won prepaid contracts worth millions of dollars in an industry where that is not the norm. Incredibly, they beat out established software giants such as IBM to earn the business. Why is Passlogix thriving? Trust. Why will clients pay in advance? Trust. According to author and analyst Peter Bregman, Passlogix has trust that others do not for several reasons.

1. They have built the business on personal relationships. If any work is not done to expectations, clients know they can call CEO Marc Boroditsky themselves.

2. Boroditsky frequently tells clients and colleagues of his personal commitment to them. In turn his employees share it with customers and there has become a culture of commitment and confidence.
3. While a large company gave a sense of security in the past, a smaller more agile and accountable company gains trust today. The big players need bailouts, but the smaller ones tend to take full responsibility and enjoy the benefits of trusted client relationships.²

Trust Affects the Bottom Line

You might have heard this great story before, but Jason Kottke's experience in New York City is a straightforward account about the impact of trust.

"Next!" said the coffee & doughnut man (who I'll refer to as "Ralph") from his tiny silver shop-on-wheels, one of many that dot Manhattan on weekday mornings. I stepped up to the window, ordered a glazed doughnut (75 cents), and when he handed it to me, I tried to hand a dollar bill back through the window. Ralph motioned me toward the pile of change scattered on the counter and hurried on to the next customer, yelling "Next!" over my shoulder. I put the bill down and grabbed a quarter from the pile.

Maybe this situation is typical of Manhattan coffee and doughnut carts (although two carts near where I work don't do this), but this was the first business establishment I've ever been to that lets its customers make their own change. Intrigued, I walked a few steps away and turned around to watch the interaction between this business and its customers. For five minutes, everyone either threw down exact change or made

their own change without any notice from Ralph; he was just too busy pouring coffee or retrieving crullers to pay any attention to the money situation.

If you were the CEO of a big business—say, a movie studio, music company, or multinational bank—you'd have been tearing your hair out at this scene. He lets his customers make their own change! How does he know they're making the correct change? Or putting down any change at all? Or even stealing the change? Where's the technology that prevents the change from being stolen while he's not looking?

Ralph probably does lose a little bit of change each day to theft and bad math, but more than makes up for it in other ways. The throughput of that tiny stand is amazing. For comparison's sake, I staked out two nearby doughnut & coffee stands and their time spent per customer was almost double that of Ralph's stand. So, Ralph does roughly twice the business with the same resources.

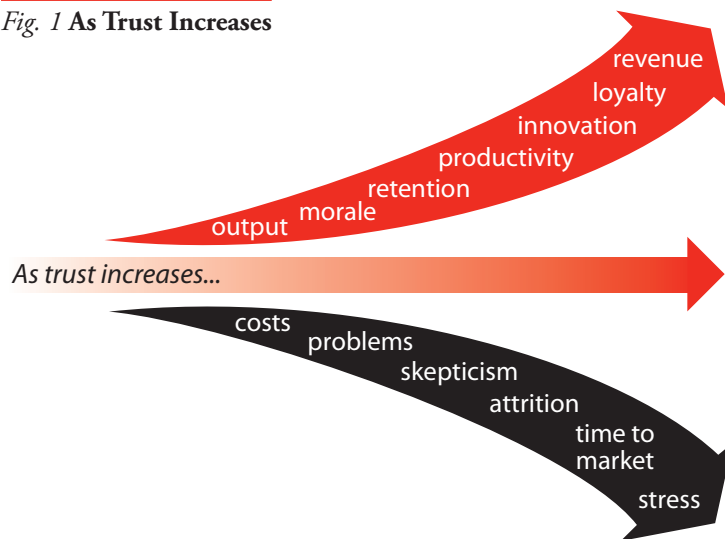
It's also apparent that Ralph trusts his customers, and that they both appreciate and return that sense of trust (I know I do). Trust is one of the most difficult "assets" for companies to acquire, but also one of the most valuable. Many companies take shortcuts in getting their customers to trust them, paying lip service to trust in press releases and marketing brochures. Which works, temporarily and superficially, but when you get down to it, you can't market trust...it needs to be earned. People trust you when you [do the right things].

When an environment of trust is created, good things start happening. Ralph can serve twice as many customers. People get their coffee in half the time. Due to this time savings, people become regulars. Regulars provide Ralph's business with stability, a good reputation, and with customers who have an

interest in making correct change (to keep the line moving and keep Ralph in business). Lots of customers who make correct change increase Ralph's profit margin.³

Research agrees with Ralph. **Trust, not money, is the currency of business and life.** In a climate of trust, people are more creative, motivated, productive, and willing to sacrifice for the team. What happens when a business gains *The Trust Edge*? Every aspect of business becomes more profitable. Customers will pay more, tell others, and come back. With suppliers whom you trust, one call is enough. Delivery time and costs decrease because of less double checking, paperwork, and follow-up.

Fig. 1 As Trust Increases



The link between employees' trust in leadership and firm performance is quite clear; as trust increases, firm performance rises.⁴

—SAM Advanced Management Journal, 2008

The High Cost of Suspicion

Skepticism and suspicion create the opposite of trust and destroy motivation, teamwork, and results. Skepticism brings everything into question, slows processes, and promotes suspicion. America's trust climate has been rocked by suspicion. For just a glimpse of how this has happened, consider recent insurance scandals, New York and Illinois Governor misconduct, mortgage and banking meltdown, financial fraud and Ponzi schemes, Big Three Automakers' failings, executive greed that has bilked investors and employees, food contaminations, and athletes hiding drug use. It is no wonder suspicion is soaring. There is a cost.

"Eighty percent of people stop buying products or services from companies when their trustworthiness comes into question."⁵

—Edelman 2005 Trust Barometer

In fact, research from a study of 453 buyer-supplier relationships of automakers dealing in three countries (Japan, South Korea, and the United States), gave empirical evidence of the economic value of trust. The research found that the automakers' transaction **costs were five times higher with the least trusted supplier than with the most trusted supplier.** Further, with the least trusted suppliers, face-to-face interaction time doubled. Low trust revealed a need to spend more time and resources for communication, negotiation, and compliance. High trust led to greater information sharing and a willingness to sacrifice for the partner.⁶

"The level of trust in business relationships...is a greater determinant of success than anything else, including content excellence."⁷

—Charles H. Green, executive educator and author

A lack of trust is your biggest expense. As trust goes down, procedures and laws also increase, even on those who can be trusted. As a result, millions of dollars that could be used for research, staff training, or benefits and incentives, are being spent on oversight and accountability processes to accommodate regulations. Take the Patriot Act or Sarbanes-Oxley Act (SOA). The intent of both was to increase trust. However, the cost of either on business has been enormous. For instance, the first year SOA compliance costs for the average company were projected at \$2 million. For a large company, one with more than \$5 billion in revenue, the costs of first-year compliance topped \$4.6 million. It does not take long to see the high cost of suspicion.⁸

“Trust forms the foundation for effective communication, associate retention, motivation, and contributions of discretionary energy.”⁹

—Susan M. Heathfield, human resource expert and author

When people trust a company:

- 91% chose to buy from them
- 76% recommend them to a friend
- 55% will pay a premium to do business with them
- 42% share positive experiences online
- 26% bought shares

When people distrust a company:

- 77% refused to buy from them
- 72% criticized them to a friend or colleague
- 34% shared negative company experiences online
- 17% sold shares¹⁰ —Edelman 2009 Trust Barometer

“Without trust, there’s no way that any organization can sustain innovation. Because without trust, no one is willing to take the risks that innovation requires.”¹¹ —Dennis Stauffer, Founder of Insight Fusion Inc. and thought leader on innovation

Trust Score

Your credit score is really a trust score. If a bank trusts you based on past financial responsibility, then you will get a higher score and pay less for a loan. In fact, I just asked my mortgage broker what the cost of a loan is today using different credit (trust) scores. She said if you have a score of 720, which is not a terribly high score, you can get a 30-year mortgage at 4.75 percent. However, if your credit score is 640, which is not a terribly low score, the best loan you can get would be at 7.25 percent. That means the less-trusted buyer will pay over \$115,000 more on the same \$200,000 mortgage. If you were to buy a half-million dollar house and had the lower credit score you would pay nearly \$300,000 more over the course of the loan—and that does not account for the higher payments for insurance because of the lower credit score. The more you are trusted the less you pay!¹²

Trustonomics

The impact of trust on the economy can be witnessed at the corporate level. Bear Stearns, AIG, and Lehman Brothers were at one time, considered trust-based businesses. Each of these companies relied on the trust of the market to establish the firm’s value. As trust goes down, value goes down. For instance, the \$236 million purchase proposal for Bear Stearns by JP Morgan Chase came just hours after Bear Stearns’ market capitalization was \$3 billion. Interestingly,

just over a year ago that market cap was \$20 billion. As trust in the markets tanks, so does the value of the business.¹³

Bill Otis, CEO/President of New ULM Telecom, offered this analysis: “Our ability to bail our way out of this recession is extremely limited, because, even if they worked and could be paid for, bailouts and government spending generally fail to address the fundamental problem at the heart of our difficulties. The fundamental problem is not liquidity or even solvency. It is trust—or more correctly, the lack of trust—that has spawned the breakdown in the credit markets. The lack of trust cannot be remedied with money. It can only be remedied with that which creates trust.”¹⁴

“We need to move extremely fast in restoring public confidence.”¹⁵ —Christine Lagarde, Minister of Economy, Industry and Employment of France

Though our trust has been shaken in America during this economic crisis, we still enjoy a level of trust that is not enjoyed in all parts of the world. A business professor and friend of mine, Leo Gabriel, was asked by a native of a small war-torn, developing country, “Why does capitalism work in America and not here?” Gabriel said, “Because, generally, we can assume trust in our economic system.” In America we can go online, order a product, and assume it will be shipped. The retailer can generally assume that he will be paid. **Without trust there cannot be economic activity.** You must be able to put trust in your cash, check, or credit to have value and be good. A retailer must know that the product or service will be delivered from the supplier as expected. With greater trust, comes greater economic activity and a better form of capitalism.

“Trust is key to restoring investor confidence. Rebuilding trust requires business to think and communicate differently.”¹⁶

—Richard Edelman, CEO, Edelman (world’s largest public relations firm)

Radio Returns

Most podcasts or blogs never lead to any more than a little extra pocket cash. One podcaster has beaten the odds with a most unusual approach. Canadian Stefan Molyneux is the innovative host of Freedomain Radio, the largest philosophy podcast on the internet with over 4,000,000 internet views per year. Molyneux has released over 1,200 podcasts and at least seven books completely free of charge. How does such a model produce any profit?

Freedomain Radio thrives on the honor system. Molyneux, in a massive version of the office snack box, asks listeners to voluntarily donate what value they find in the podcasts. He suggests \$0.50 per podcast. Molyneux believes Freedomain Radio’s honor system has resulted in a positive factor for his business model, which he didn’t entirely predict. The fact that his income could dry up at any minute means that he feels a constant pull to keep producing relevant and interesting podcasts. If he doesn’t produce quality, people don’t pay. In my discussion with him he told me, “I get instant feedback. I know right away if it was good or not based on how many donations come in for that material.”

Molyneux says he keeps the donation model so listeners feel ownership of the podcasts. Listeners engage and feel that they are a real part of the conversation since they contribute to its financial success. His sites include no advertising and people don’t even get to write-off their donations because he is not a charity.

Molyneux proves that where there is trust, money will follow. “Trust is everything,” Molyneux told me “If I didn’t have trust there would be no downloads, no show, and no business.” According to him, the most important factor for trust is humility. Being humble has made him one of the most trusted philosophers of our time because he is open to differing opinions and willing to bow to the good points and logic of others.

Another important aspect of trust is being congruent. Molyneux mentioned, “Your business model needs to be aligned with your content and your approach.” Since his philosophy is that “people are basically good” and that “voluntary virtue is the best ideology,” his donation model, is consistent with his philosophy and business.

Stefan Molyneux has defined trust as the *best conceivable* principle to have in the modern marketplace, and it has resulted in success for his business.¹⁷

Southwest Stays above the Clouds

As one of America’s most beloved companies, Southwest Airlines (SWA) has posted consistent profits an amazing 35 years in a row in an industry where fuel costs, security concerns, and customer dissatisfaction have forced major competitors into bankruptcy.

While the airline industry, as a whole, has found itself rated below the IRS in customer satisfaction, SWA has consistently been ranked among the leaders, in any industry, in customer satisfaction, employee satisfaction, and corporate reputation.¹⁸ SWA has been #1 in on-time arrivals, departures, and overall quality. It has been named “friendliest,” “most reliable,” and has won recognition for being one of the

best places to work.¹⁹ They also earned the top score in the University of Michigan’s American Customer Satisfaction Index among U.S. carriers for the 16th straight year. They use only one kind of plane, Boeing 737’s, to keep costs down. SWA has the youngest fleet of planes and incurs the lowest cost per available seat. A primary reason for their enduring success has been the trust they’ve established with their employees and their customers.²⁰

In the spring of 2008 it came out that SWA missed several mandatory maintenance checks, operating dozens of their planes in violation of several federal laws. Facing a major fine by the FAA, the company’s response was to ground the aircraft and release the personnel they deemed responsible. For most corporations, and especially an airline, this would spell a public relations nightmare! The outcry that would arise from the mere suggestion that lives were put at risk to secure a larger profit might be extreme. But for the most part, passengers have failed to react at all. Why would they give Southwest a pass on what seems to be an egregious error? The public offered them an extra amount of grace because of the exceptional level of trust Southwest had achieved.

A couple of weeks after the story broke, a major news outlet sent a reporter on a Southwest flight to see how people were reacting to the story. One passenger seemed to capture the consensus: “They truly seem to care about their customers.”²¹ The customer’s comments fall in line with this conclusion. Trust was restored.

If you happen to make a mistake that could erode trust, sometimes stakeholders will see your mistake as an exception and continue to have complete confidence in you. You can’t count on it, but an extra

measure of grace is commonly given to those who have shown pure intentions and a solid foundation of trust. On the rare occasion that a mistake is made, those who have *The Trust Edge* are given the benefit of the doubt.

As an entrepreneur, consultant, and speaker, I have often seen organizations put their focus on the trivial over the fundamental. In spite of the importance of trust in our business world today, few leaders have given it the focus it deserves. Trust is not a technique, like a negotiating tactic. It's the cornerstone that allows the negotiation to happen in the first place. The good news is that *The Trust Edge* is built on habits that can be formed. It can be fortified in an organization by implementing trusted systems.

Beyond the Bottom Line

If the Pillars of Trust outlined in this book are practiced genuinely, I guarantee bottom-line results. One benefit of sincerely building trust is the priceless feeling that comes when one does what he knows in his heart is the right thing to do. Other intangibles of genuine trust include decreased stress and increased peace, fulfillment, solid friendships, and a lasting legacy.

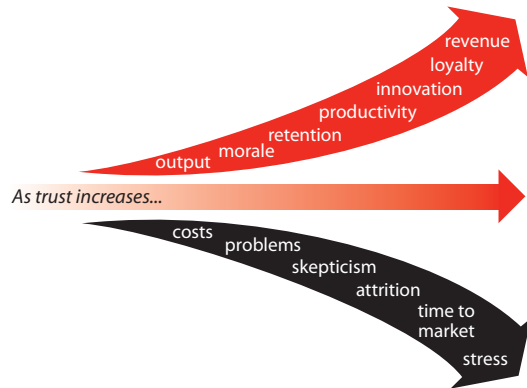
The biggest deceiver is the one who appears trustworthy when in fact he is not. Because someone could learn to build the Pillars of Trust to manipulate them insincerely, should they not be taught? Of course they should. We teach our kids to say “thank you” and “please,” hoping some day those words will come out of a thankful and kind heart, though we know kids simply do it at first because we ask them to. Even if you start building the Pillars because you “are asked to,” my hope is that this foundation of

trust will become a part of who you are. Then by earning *The Trust Edge*, you will gain a significant advantage that extends far beyond the bottom line.



Chapter Two Highlights

The Impact of Trust



- ☐ Trust, not money, is the currency of business and life.
- ☐ For the trusted brand, people will pay more, come back, and tell others.
- ☐ A lack of trust is your biggest expense.
- ☐ Trust is a necessity for economic activity.
- ☐ The biggest deceiver is the one who appears trustworthy when in fact he is not.
- ☐ Trust is not a “soft” skill.

Ask Yourself ...

1. How much does lack of trust cost your organization? Consider relationships, loyalty, retention, and influence.

2. What are the benefits of high trust?

3. How does trust affect the economy?

4. What does it take to build trust?

5. What are the traits of the most trusted people in your organization? In your personal life?

6. How can you inspire trust in your organization?

