

How to Build Trust Quickly When Time is Limited

When talking to supply chain leaders about building trust, a key question I get asked is how do you build trust quickly in a newly formed team, when time is short?

This is a valid point. A study by Towers Watson found that it takes seven months to build trust with people and half that time to lose it.

In today's fast-paced business world, we often don't have the luxury of time to decide whether someone is

trustworthy or needs more time to trust us. Teams must be put together quickly, decisions made and deadlines met.

Yet, when you scratch below the surface you find that most leaders are constantly fixing people and customer issues. It's a struggle to work on business goals when most managers are in constant fire fighting mode.

The irony is that underpinning these

challenges are trust problems. Trust is at the heart of every relationship, every interaction and every transaction. It even influences the systems you create.

Managers need to start thinking about creating an environment where trust thrives, so that trust can be built quickly and efficiently. Whilst this approach takes some time initially, it will drastically reduce the daily fire fighting and frustrations longer term.



TRUST CAPITAL AS AN ECONOMIC DRIVER

Economically, high trust increases value. Imperative Research found that companies that are high in trust have 2.5 times the revenue generation of low trust organisations. While Great Places to Work Institute together with Fortune magazine discovered that high trust companies beat the average annualised returns of the American S&P 500 by a factor of three.

Trust enables different people within an organisation to consistently rely on each other. It's trust that enables your customers and other stakeholders to believe that you will deliver on your promises and behave responsibly. It's trust that enables a company or brand to bounce back after a reputational crisis.

Generating optimal trust enables an organisation to operate with greater efficiency and speed. Improved synergies across the company and within functional groups, is a crucial motivator.

What's generally misunderstood or over-looked is that trust capital is an intangible that powerfully supports and activates other types of capital.

It reduces friction and stress within people capital – so that they take risks, innovate, and collaborate - to make more intellectual property. It's the foundational element behind organisational capital; it fuels the ability of an organisation to mobilise and sustain change. It's a precondition before teams and departments will share information, ideas, and work together on projects.

Trust underpins that the right decisions are being made based on the collective insights of employees, to create efficient and suitable supply chain systems to achieve strategic outcomes.

Trust capital provides a powerful source of sustainable, competitive advantage. Intangible assets represent more than 80% of corporate value and are hard for competitors to imitate. Competitors may use the

same technology and hardware, but your trust competitive advantage is really about how fast your people can innovate and deliver.

In order to sustainably embed trustworthiness, it has to be fundamental to how the company operates as a whole, rather than just being embedded into a couple of processes and subsystems. This ensures that everyone in an organisation from the bottom right to the top can rely on others to do the right thing and deliver on their promises.

BUILDING TRUST CAPITAL FOR LEADERS

Savvy business leaders are constantly building and managing trust with those around them. This pays high dividends to make life easier when risk and uncertainty increase.

What I have found, is that average leaders do little to improve trust and there are two key reasons.

First, they are so caught up in deadlines and general fire fighting that they overlook that building trust with others would actually save time, not take time away.

Second, most leaders in general do little to increase trust. Not because they don't want to, but because they aren't even sure where to start. If they try to attempt change, they waste time focusing on the wrong trust elements. This results in a vicious cycle. Trust doesn't get improved. And it is then relegated to the sidelines as being too hard.

But there is a proven way and knowing how is crucial!

Building trust starts with leaders who

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are intentional on building trust in their portfolio of competencies. Some organisations have comprehensive training programs on this topic that are aligned to a company trust framework. This ensures everyone is on the same page when they talk about trust and call out behavioural issues.

Of course, that's not possible for every organisation or every leader. This is where the three-step trust formula helps you build trust no matter what the situation.

THE TRUST FORMULA

In a perfect world, trust should be championed by the CEO, board and executives. so that it is inserted into the very fabric of their organisation's architecture.

According to neuroscience, if you want to get people to trust you quickly, you need to focus on three factors that the brain requires to perform well at work.

1. Creating Psychological Safety

A Surprising Ingredient in High Performing Organisations is psychological safety. This is by far the most important out of all the dynamics Google measured in a high-performance team.

Employees need to see and feel evidence that their workplaces are safe and that their fellow co-workers are looking out for them. More importantly, workers need to know that their bosses and colleagues really care.

Psychological safety helps people thrive in their jobs. Employees want to work in an organisation where they can be themselves, speak up about any concerns and that if they make a mistake they won't be criticised.

They want to know they can work the extra mile and their efforts will be recognised. This feeling of psychological safety enables employees to become more emotionally invested in the organisation they work in. It means they're more likely to work harder and be engaged in their work.

To build trust quickly, focus on creating a safe space for people to bring their best selves to work is a leaders duty.

By acknowledging every team member through eye contact in meetings, inviting each person to speak, practising deep listening, expressing gratitude and rewarding excellence.

While on a one-to-one basis, empower individuals with questions such as "What would you do if you had my role?" and "I need help with this. I've heard you're the person who knows what to do. What would you suggest?"

2. Focusing on Impact

When people have clear directions, understand the meaning of their role and how it contributes to the success of the organisation, they feel as though their contribution matters. Their work inspires them to get out of bed each morning excited to go to work, because their work makes a difference.

When employees understand their overall role in the business 91% will work towards that success. But the number plummets to 23% if they don't (Bill Quirke, Melcrum).

As a leader, it's vital to reduce uncertainty by letting people know where the company is headed and why. When employees feel that communication is ambiguous or they

don't understand what is expected of them, they fall into fear and low trust. Clear, accurate and relevant communications are very important. Aligning the organisations needs, with company goals are an indispensable process for successful trust levels.

Where possible, encourage employees to meet with others in the company or customers who actually benefit from their work. When employees discover how their work positively impacts others it becomes highly motivating. This also strengthens people's sense of belongingness and connection. It also improves productivity by 6% (research by Adam Grant at Wharton School).

3. Reinforce Connection

We are biologically wired to want to be with other people. Having a sense of connection to those around us improves our well-being. Yet, we often receive conflicting messages at work that we need to focus on tasks and not waste time making friends.

Research and experiments show that when people intentionally build social ties at work, their performance improves. Those that have high trust levels at work have more meaningful relationships and feel both secure in and loyal to their group. They also know they have support when they need it.

Furthermore, we trust people who are similar to ourselves. You can unite people together - no matter how different they are, by aligning them to the company purpose or a really compelling goal.

Positive collaborative work groups enables colleagues time to socialise and talk about things that are non-task related. This in turn is the foundation of building trust and achieving results.

USING THE TRUST FORMULA

An organisation creates values through efficient internal business processes aligned to strategy.

Business leaders who cultivate trust, ensure that they flush out trust issues before they become problems. This ensures preventive actions avoid unnecessary stress, incoherence, and inefficiencies.

Ultimately, you develop trust by ensuring people feel valued for who they are, understand how their work positively impacts those around them and through providing the right people and resources to see it through. By practising these behaviours, you will reduce fire fighting working mode. Instead, employees become

more accountable, decision-making becomes faster and there is better collaboration between departments or teams.

Then, all you need to do is, get out of the way and watch the magic unfold, while you start hitting the real goals that got lost in the chaos.



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Marie-Claire Ross is the founder and Chief Corporate Catalyst at Trustologie. She is a workplace sociologist, author and consultant focused on helping leaders create high trust work environments. If you want to find out how well your organisation or team excels at trust, try a complimentary assessment at <http://www.trustologie.com.au/trust-capital-score>

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